

Audit & Finance Committee Meeting
October 13th, 2022
8:00 A.M.

Jeff Lord, Chair • Craig Gelbsman, Vice Chair • Patricia Kennedy • Andrew Marietta
Jeff Joyner • Tom Armao • Cheryl Robinson • David Rowley • James Seward

Jody Zakrevsky, CEO • Meaghan Marino, Director of Finance and Administration
Joseph Scott, Bond Counsel • Kurt Schulte, Agency Counsel

1. Chairman's Comments
2. Approval of September 15th Audit & Finance Committee Minutes
3. Payment of Bills
4. Review of Financials
5. New and Unfinished Business
 - Review Draft 2023 Budgets
 - Request from IOXUS to fix back wall of their building

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

**AUDIT & FINANCE COMMITTEE
SEPTEMBER 15TH, 2022
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:01am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

Craig Gelbsman
Andrew Marietta (v)
David Rowley
Tom Armao

Patricia Kennedy
Jeffery Joyner
Cheryl Robinson
James Seward*

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Dir. of Finance and Admin.**

* arrived after start of the meeting.

(v) – virtual. Members attending the meeting virtually are not counted towards a quorum and not eligible to vote on items.

CHAIR'S COMMENTS

J. Lord, Chair of the Audit & Finance Committee, was absent from the meeting. As such, C. Gelbsman, Vice Chair, welcomed members and staff and moved immediately into the agenda.

MEETING MINUTES

C. Gelbsman requested a motion to approve the meeting minutes from the August 11th Audit & Finance Committee meeting. Members were given the draft minutes prior to the meeting for review. There being no corrections, D. Rowley made a motion to approve the meeting minutes. J. Joyner seconded the motion, and it was approved by remaining members.

PAYMENT OF BILLS

M. Marino reviewed the bills and deposits made since the August Board meeting. Committee members received a report of the expenses and deposits prior to the meeting to review. come down at a cost of

\$6,000. She advised that she could get further estimates. She noted that there are three payments, totaling \$81,849.09, to the taxing jurisdictions for the Cooperstown Center PILOT. This money is sent to the agency by Cooperstown Center and then distributed to the taxing jurisdictions. She asked board members to review the deposits to see where the money came in from Cooperstown Center. She noted that other expenses listed are normal operating expenses for the agency. She pointed out on the deposits that there were several rent payments listed and PILOT administrative fees. She also noted that there were two deposits specific to the CRC; a 2022 bond administrative fee from Hartwick College and the bond modification administrative fee from Springbrook.

J. Joyner made a motion to pay the expenses listed before the committee. D. Rowley seconded the motion, and it was approved by remaining members present through a voice vote.

REVIEW OF FINANCIALS

J. Zakrevsky reviewed his YTD budget for the committee. He noted that with the several PILOT administrative fees that came in, the IDA's income exceeded expenses for the first time this year. He also is anticipating \$150,000 from ESD for the Oneonta Rail Yards study and \$75,000 from the County before the year ends.

NEW AND UNFINISHED BUSINESS

- **Enviro Energy** – M. Marino advised the board that Enviro Energy paid off their loan. She noted that they wouldn't see it on the deposits, as the check was dropped off the day before this meeting. She reminded members that the board agreed to waive any interest on the loan in an effort to help the client get it paid off and their property sold. In all, they paid off the principle of their loan and the discharge of mortgage fee - \$46,003.09. Committee members confirmed that with the Enviro Energy loan paid off, there are still two outstanding loans on the books; Foothills and Oneonta Theatre. With that, D. Rowley questioned the status of the loan with Foothills. J. Zakrevsky advised that, with the help of agency attorneys, he has drafted a letter to the head of their board requesting a pay-off of their loan with the agency, or for them to set-up a payment plan to pay it off.

ADJOURNMENT

There being no further business to discuss, C. Robinson made a motion to adjourn the Audit & Finance committee meeting at 8:06am.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is October 13th at 8:00am.

COIDA EXPENSES
9/29/2022 - 10/12/2022

Vendor	Amount Due	Due Date	Reimbursable?	Notes
Ed & Ed	\$41.74			copies/prints
First Bankcard	\$29.75	25-Oct		gotomeeting/office supplies
Fox Hollow Nursery	\$1,785.00			sept. landscaping
ISD	\$363.75			monthly email/tech support
Melex	\$4,116.67			october '22 rent
NYSEG	\$95.69	27-Oct		pf street lighting
NYSEG	\$455.01	27-Oct		189 main utilities
Spectrum	\$39.99	22-Oct		CADE phonelines
Otsego County	\$7,993.23			2022 Corning Tax Payment
City of Oneonta	\$29,307.43		yes	2022 Corning Tax Payment (City Tax & Library Tax)
Oneonta City School	\$52,417.01		yes	2022 Corning Tax Payment
			yes	

COIDA TOTAL \$6,927.60

**Corning Tax
Payment \$89,717.67**

COIDA DEPOSITS
9/29/2022 - 10/12/2022

Vendor	Amount	Date of Deposit	Notes
Corning	\$89,717.67	11-Oct	PILOT tax payment - due to taxing jurisdictions
Burr Truck	\$4,295.00	6-Oct	October '22 rent
James Stevenson	\$500.00	6-Oct	October '22 rent
IOXUS	\$5,000.00	3-Oct	October '22 rent

TOTAL
(not including Corning tax payment) \$9,795.00

County of Otsego Industrial Development Agency
Profit and Loss
Sept 2022 & YTD 2022 vs 2021

	Sep 2022	Jan - Sep, 2022	Jan - Sep, 2021 (PY)	Change
Income				
9800100 Interest Income - Note Rec		90.04	430.39	-340.35
9800105 Interest Income - Bank Accts	4.28	89.93	149.01	-59.08
9800210 Bad Debt Recoveries	45,953.25	45,953.25		
9800110 Interest Income - CDs			1,082.08	-1,082.08
9800200 Other Revenue			124.43	-124.43
9800260 Administrative Fees		16,465.50	256,602.34	-240,136.84
9800400 Grants			157,538.48	-157,538.48
9800401 Municipal Grants		34,607.50		34,607.50
9800402 State Grants		521.18		521.18
9800506 PILOT Fee -- Annual	1,500.00	158,669.96	53,850.00	104,819.96
9807500 Rents	6,695.00	96,255.00	92,165.00	4,090.00
Total Income	\$ 54,152.53	\$ 352,652.36	\$ 561,941.73	-\$ 209,289.37
Expenses				
5220100 Marketing & Promotion			3,500.00	-3,500.00
5220101 Advertising		202.50	25.00	177.50
5220102 Legal Ads		897.28	645.07	252.21
5220106 Sponsorships		5,200.00	5,000.00	200.00
5220200 Office Supplies & Expense	1,159.22	5,106.55	5,168.28	-61.73
5220205 Computer/Systems	308.95	4,662.84	5,626.68	-963.84
5220210 Leased Office Space		28,816.69	37,050.03	-8,233.34
5220211 Utilities	723.44	6,897.12	8,714.02	-1,816.90
5220220 Telephone	40.58	520.58	480.00	40.58
5220303 Conferences/Meetings		1,821.00	812.78	1,008.22
5220400 Insurance		46,213.84	32,171.56	14,042.28
5220460 Wages and Salaries	12,250.00	113,896.40	109,473.13	4,423.27
5220462 SUTA		503.99	472.45	31.54
5220463 FICA	937.13	8,893.12	8,527.94	365.18
5220465 DBL	-4.80	-45.60	-45.60	0.00
5220466 Payroll Service	107.33	1,198.82	1,116.35	82.47
5220501 Professional Fees	1,537.16	67,917.58	52,200.62	15,716.96
5220559 General Maintenance	395.00	3,037.00	5,482.83	-2,445.83
5220700 Interest Expense			48.83	-48.83
5220950 Grants and Eco. Dev Expense		35,267.00	151,538.00	-116,271.00
5221100 Depreciation	7,531.14	67,780.26	67,780.26	0.00
5222222 Benefits	-62.60	-594.06	-557.41	-36.65
5222450 Memberships/Dues/Subscriptions		12,478.00	10,478.00	2,000.00
5222500 Other Expenses	80.00	80.00	61.00	19.00
5222550 Filing/Recording/Search fees	250.96	713.36	271.18	442.18
Total Expenses	\$ 25,253.51	\$ 411,464.27	\$ 506,041.00	-\$ 94,576.73
Net Operating Income	\$28,899.02	-\$58,811.91	\$ 55,900.73	-\$ 114,712.64
Net Income	\$28,899.02	-\$58,811.91	\$ 55,900.73	-\$ 114,712.64

Otsego IDA
Loan Portfolio - As of September 2022

	Sept 2022	Aug 2022	Change	Notes
3950000 · Notes Receivable				
3954000 · Foothills -- Note Rec	100,000.00	100,000.00	0.00	
3952800 · Oneonta Theatre -- Note Rec	85,978.84	85,978.84	0.00	
3952200 · Enviro Energy -- Note Rec	0.00	45,953.25	(45,953.25)	
Total 3950000 · Notes Receivable	185,978.84	231,932.09	(45,953.25)	
6080000 · Reserve for Bad Debt				
6091000 · Reserve -- Enviro Energy	0.00	(45,953.25)	45,953.25	
6089000 · Reserve - Foothills	(100,000.00)	(100,000.00)	0.00	
6085000 · Reserve - Oneonta Theatre	(85,978.84)	(85,978.84)	0.00	
Total 6080000 · Reserve for Bad Debt	(185,978.84)	(231,932.09)	45,953.25	
Loan Balance, Net	0.00	0.00	0.00	

County of Otsego Industrial Development Agency
Balance Sheet
 Sept 2022 vs Sept 2021

	As of Sep 30, 2022	As of Sep 30, 2021 (PY)	Change
ASSETS			
Current Assets			
Bank Accounts			
2000000 Community Bank Checking	461,667.67	414,070.83	47,596.84
2000001 Petty Cash	100.00	100.00	0.00
2000002 COIDA CDBG Funds	0.00	0.00	0.00
2000010 Community Bank - Security Dep.	15,055.45	15,053.20	2.25
2020000 Community Bank CD	360,741.02	360,741.02	0.00
2020001 Community Bank-Grant Funds	0.00	0.00	0.00
2051000 NBT Money Market	233,153.46	233,056.38	97.08
2051050 Community Bank Money Market	4,025.48	4,025.18	0.30
Total Bank Accounts	\$ 1,074,743.08	\$ 1,027,046.61	\$ 47,696.47
Accounts Receivable			
11000 *Accounts Receivable	6,000.00	6,000.00	0.00
Total Accounts Receivable	\$ 6,000.00	\$ 6,000.00	\$ 0.00
Other Current Assets			
12000 *Undeposited Funds	0.00	0.00	0.00
3800000 Accounts Receivable	0.00	0.00	0.00
3801000 Unbilled Receivables/Grants	150,000.00	150,000.00	0.00
3950000 Notes Receivable	185,978.84	251,146.80	-65,167.96
4400005 Due from Incubator/Siemens	0.00	0.00	0.00
4400006 Due from Other Entities	0.00	0.00	0.00
4400007 Due From OYSA	0.00	0.00	0.00
4400010 Land For Sale	0.00	0.00	0.00
4500000 Temporary Investments	0.00	0.00	0.00
4800000 Deposit and Prepaid Exp	0.00	0.00	0.00
4800102 Prepaid Insurance	0.00	0.00	0.00
4800103 Prepaid Other	4,116.67	0.00	4,116.67
6080000 Reserve for Bad Debt	-185,978.84	-231,932.09	45,953.25
Total Other Current Assets	\$ 154,116.67	\$ 169,214.71	-\$ 15,098.04
Total Current Assets	\$ 1,234,859.75	\$ 1,202,261.32	\$ 32,598.43
Fixed Assets			
1010101 Land -- Pony Farm	465,794.69	465,794.69	0.00
1010103 Land - Richfield	82,926.80	82,926.80	0.00
1010110 Land - Soccer Hall Property	681,190.00	681,190.00	0.00
1010120 Building - Soccer Hall of Fame	1,649,608.91	1,649,608.91	0.00
1010125 Improvements - Soccer Property	11,300.00	11,300.00	0.00
1020000 Siemens Building (original)	572,706.52	572,706.52	0.00
1030101 Impvmts PF 1990 to 2006	550,485.70	550,485.70	0.00
1030102 Imprvmts - PF - Rail Siding	226,056.85	226,056.85	0.00
1030103 Improvements - Siemens 2000	55,297.30	55,297.30	0.00
1030105 Improvements - Leased Office	1,476.60	1,476.60	0.00
1030200 Imprvmts RS 2001 to 2004	154,416.48	154,416.48	0.00
1030300 Improvements - Siemens 2006	93,772.00	93,772.00	0.00
1040000 Machinery & Equipment	105,491.89	105,491.89	0.00
1040010 Furniture & Fixtures	44,312.82	44,312.82	0.00
1050146 Engineering - RS 2006	4,644.60	4,644.60	0.00

1120000 Accum Deprec - Bldg	-467,851.87	-425,848.75	-42,003.12
1150000 Accum Dep - Incubator	-508,735.70	-486,583.58	-22,152.12
1160000 Accum Deprec- Office Equip	-176,750.21	-150,531.77	-26,218.44
Total Fixed Assets	\$ 3,546,143.38	\$ 3,636,517.06	-\$ 90,373.68
Other Assets			
3830000 Accrued Interest Receivable	1,390.54	1,390.54	0.00
4400002 Due From Federal Government	0.00	0.00	0.00
4400003 Due From Otsego County	0.00	0.00	0.00
4400004 Due from OCDC	0.00	0.00	0.00
Total Other Assets	\$ 1,390.54	\$ 1,390.54	\$ 0.00
TOTAL ASSETS	\$ 4,782,393.67	\$ 4,840,168.92	-\$ 57,775.25
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
6000000 Accounts Payable	1,115.00	789.95	325.05
Total Accounts Payable	\$ 1,115.00	\$ 789.95	\$ 325.05
Other Current Liabilities			
6000010 Security Deposit - IOXUS	15,035.14	15,035.14	0.00
6000011 Security Deposit -- Siemens Bdg	0.00	0.00	0.00
6000015 Key Bank Credit Card	0.00	0.00	0.00
6010000 Accrued Expenses	0.00	0.00	0.00
6010001 Due to IRA	0.00	0.00	0.00
6021000 NYS Withholding	0.00	0.00	0.00
6021010 Community Bank Line of Credit	0.00	0.00	0.00
6030000 Due to Other Entities	0.00	0.00	0.00
6900000 Collections in Advance	0.00	0.00	0.00
6900010 Unearned Revenue	0.00	0.00	0.00
Sales Tax Agency Payable	0.00	0.00	0.00
Total Other Current Liabilities	\$ 15,035.14	\$ 15,035.14	\$ 0.00
Total Current Liabilities	\$ 16,150.14	\$ 15,825.09	\$ 325.05
Total Liabilities	\$ 16,150.14	\$ 15,825.09	\$ 325.05
Equity			
32000 Retained Earnings	57,017.44	405.10	56,612.34
9090000 Fund Balance	4,768,038.00	4,768,038.00	0.00
Opening Bal Equity	0.00	0.00	0.00
Net Income	-58,811.91	55,900.73	-114,712.64
Total Equity	\$ 4,766,243.53	\$ 4,824,343.83	-\$ 58,100.30
TOTAL LIABILITIES AND EQUITY	\$ 4,782,393.67	\$ 4,840,168.92	-\$ 57,775.25

2023 COIDA Draft Budget				
Revised Projections				
Revenues	2020 Year's End	2021 Year's End	2022 Adopted Budget	2023 Proposed Budget
Operating Revenues				
Charges for Services (PILOTs)	\$83,208.00	\$320,540.14	\$73,344.00	\$77,011.20
- Manor	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
- Advanced Bio-Tech		\$50,396.30	\$3,500.00	\$3,500.00
- Northern Eagle	\$3,850.00	\$3,850.00	\$3,850.00	\$3,850.00
- Skyline Hospitalities				
- Hillside	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
- Corning	\$7,791.00	\$7,791.00	\$7,791.00	\$7,791.00
- Corning Solar	\$10,180.00			
- Corning Phase III Expansion		\$147,253.84	\$6,000.00	\$6,000.00
- Simple Integrity, LLC				
- Heritage House	\$9,887.00	\$9,887.00	\$0.00	\$0.00
- Klugo	\$0.00	\$2,500.00	\$703.00	\$703.00
- Springbrook			\$4,607.00	\$6,267.00
- Hickey Softball Fields				
Rental and Financing Income	\$117,288.33	\$125,750.00	\$134,220.00	\$143,220.00
- IOXUS	\$60,000.00	\$60,000.00	\$60,000.00	\$60,000.00
- Burr Trucking	\$25,000.00	\$42,950.00	\$51,540.00	\$51,540.00
- ARC Reimbursement				
- Chamber of Commerce	\$3,000.00	\$0.00	\$0.00	\$12,000.00
- Training Room Rental/Congressman	\$6,000.00	\$10,050.00	\$9,000.00	\$6,000.00
- Southern Tier 8	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00
- C.A.D.E.	\$12,480.00	\$11,550.00	\$12,480.00	\$12,480.00
- OCCRC	\$0.00			
Other Operating Revenues		\$124.00	\$64,950.00	\$86,200.00
Other Operating Revenue	\$66,746.79	\$124.00	\$1,200.00	\$1,200.00
Administrative Fees				
Other Operating Revenue - Misc. Pilots	\$0.00	\$0.00	\$0.00	\$10,000.00
Bank Interest				
Bad Debt Recovery/Bank Interest				
Otsego County Appropriation	\$63,750.00	\$0.00	\$63,750.00	\$75,000.00
Operating Revenues	\$330,993.12	\$446,414.14	\$272,514.00	\$296,431.20

	2020 Year's End	2021 Year's End	2022 Adopted Budget	2023 Proposed Budget
Non-Operating Revenues				
Investment Earnings		\$517.00		
- Enviro Energy				
State Subsidies/Grants	\$0.00	\$75,062.00	\$475,000.00	\$0.00
- GE Microgrid Study				
- NYS ESD Grant Halal Meat Processing				
- Cooperstown Foundation				
- County ARPA Funding				\$200,000.00
- Railyard Study/ESD Richfield		\$0.00	\$475,000.00	
- 205 Traffic Study		\$30,000.00	\$0.00	
- Airport Study				
- GE Microgrid Study/ESD Richfield			\$0.00	
- CDBG Program Delivery & Admin.		\$0.00		\$5,000.00
Federal Subsidies/Grants (ARC)		\$0.00	\$1,200,000.00	\$44,000.00
Municipal Subsidies/Grants (Otsego Program Income)				
Public Authority Subsidies				
Other Non Operating Revenues				\$0.00
- Operating Charges to OCCRC-Pilots	\$42,905.00	\$0.00	\$42,905.00	\$42,905.00
- Hartwick	\$13,855.00	\$13,855.00		
- Springbrook	\$3,675.00	\$3,675.00		
- Bassett	\$25,375.00	\$25,375.00		
Sale of Property	\$0.00	\$0.00		\$0.00
- Federal EDA Grant				
- IDA Fund Balance			\$575,000.00	
- Richfield Sewer and Water		\$0.00		
- OCCRC			\$300,000.00	
- County Loan			\$600,000.00	
Total Revenues	\$373,898.12	\$521,476.14	\$3,465,419.00	\$583,336.20

2023 COIDA Draft Budget				
	2020 Year's End	2021 Year's End	2022 Adopted Budget	2023 Proposed Budget
OPERATING EXPENSES				
<i>Salaries and Wages</i>	\$137,075.72	\$153,769.00	\$153,000.00	\$203,000.00
<i>Other Employee Benefits</i>	\$8,640.02	\$12,209.00	\$10,000.00	\$10,000.00
- DBL		\$4,000.00		
- Other Benefits		\$0.00		
- FICA		\$4,800.00		
- SUTA		\$2,152.00		
- Payroll Service		\$6,000.00		
- Interns				
<i>Subtotal Salary and Benefits</i>	\$145,715.74	\$182,930.00	\$163,000.00	\$163,000.00
<i>Professional Service Contracts</i>	\$130,864.03	\$82,053.00	\$53,500.00	\$60,500.00
- Paperkite Creations				
- NYS EDC	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
- ISD	\$2,000.00	\$2,000.00	\$5,000.00	\$5,000.00
- Delaware Engineering	\$0.00	\$0.00		
- Elan Planning	\$0.00	\$0.00		
- CFO for Hire/BST	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
- Hodgson Russ	\$10,000.00	\$5,000.00	\$2,000.00	\$5,000.00
- Kurt D. Schulte	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
- Audit	\$8,000.00	\$8,000.00	\$10,000.00	\$10,000.00
- CGR	\$500.00	\$500.00	\$500.00	\$500.00
- MVEDD	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
- STEPRDB	\$5,000.00	\$5,000.00	\$6,000.00	\$7,000.00
- ESD	\$1,000.00	\$0.00		
- PPE Recovery	\$0.00	\$0.00		
- Sweet Home Productions	\$0.00	\$0.00		
- Halal Meat Processing Facility	\$0.00	\$0.00		
- Barton & Loguidice	\$0.00	\$0.00		\$3,000.00
- Keystone Associates	\$0.00	\$0.00		
- MRB Group	\$38,070.00	\$0.00		
- CRBE Real Estate Appraisal	\$3,500.00	\$0.00		

	2020 Year's End	2021 Year's End	2022 Adopted Budget	2023 Proposed Budget
Advertising and Marketing	\$11,813.88	\$51,000.00	\$51,000.00	\$51,000.00
- Chamber of Commerce				
- Prolifiq/Memberships				
- Sweet Home Productions				
- Marketing	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Conference, Meetings	\$395.00	\$1,000.00	\$1,000.00	\$1,000.00
Supplies and Materials	\$3,547.03	\$6,017.00	\$5,000.00	\$5,000.00
- Office Cleaning				
- Office Supplies				
Computer, Phones, Copier	\$10,747.11	\$10,000.00	\$10,000.00	\$10,000.00
- Copy Machine - Monthly Paper Fee				
- Copier Finance Charge				
- Data/Wifi/Internet: Spectrum				
- Data/Wifi/Internet: ISD				
- Otsego Telephone				
- Software Updates				
Leased Office Space	\$49,400.04	\$57,540.04	\$57,540.04	\$57,540.04
Travel, Lodge, Meals	\$1,232.40	\$1,500.00	\$1,500.00	\$1,500.00
Insurance	\$12,937.41	\$26,000.00	\$38,766.65	\$38,766.65
Utilities and Maintenance	\$12,102.07	\$25,000.00	\$25,000.00	\$25,000.00
- Incubator/Siemens (Hale Trans) Electric				
- Incubator/Siemens (Hale Trans) Gas				
- Accruals (Hale Trans)				
- Oneonta Business Park				
- 189 Main Street				
- Soccer Field Maintenance/Richfield WS	\$12,300.00	\$0.00		
- Pony Farm Grass Mowing				
- General Maintenance				

	2020 Year's End	2021 Year's End	2022 Adopted Budget	2023 Proposed Budget
Filing, Payroll Services, Misc.	\$911.96	\$500.00	\$500.00	\$500.00
Interest: LOC	\$0.00	\$60,711.48		
Other Operating Expenditures				
Richfield Springs Industrial Park			\$2,400,000.00	
Reimbursement of County			\$600,000.00	
Total Expenditures	\$385,357.12	\$486,299.52	\$3,405,806.69	\$462,806.69
NET	\$11,459.00	\$35,176.62	\$59,612.31	\$120,529.51

2023 COIDA Proposed Budget - PARIS REPORTING

REVENUE & FINANCIAL SOURCES	2021 Actual Budget	2022 Adopted Budget	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
Operating Revenues						
Charges for Services	\$320,540.14	\$73,344.00	\$77,011.20	\$80,861.76	\$84,904.85	\$73,344.00
Rental & Financing Income	\$125,750.00	\$134,220.00	\$143,220.00	\$143,220.00	\$143,220.00	\$125,380.00
Other Operating Revenues						
Nonoperating Revenues						
Investment Earnings	\$517.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State subsidies/grants	\$75,062.00	\$475,000.00	\$0.00	\$0.00	\$0.00	\$30,000.00
Federal Subsidies/grants	\$0.00	\$1,200,000.00	\$44,000.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/grants	\$0.00	\$63,750.00	\$75,000.00	\$75,000.00	\$100,000.00	\$125,000.00
Public Authority Subsidies	\$0.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00
Other Non-Operating Income	\$124.00	\$1,476,200.00	\$201,200.00	\$66,200.00	\$66,200.00	\$0.00
Proceeds from the issuance of debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$521,993.14	\$3,465,419.00	\$583,336.20	\$455,806.69	\$455,806.69	\$447,806.69

2023 COIDA Proposed Budget - PARIS REPORTING

EXPENDITURES	2021 Actual Budget	2022 Adopted Budget	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
Operating Expenditures						
Salaries and Wages	\$153,769.00	\$153,000.00	\$203,000.00	\$203,000.00	\$203,000.00	\$203,000.00
Other Employee Benefits	\$12,209.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Professional Service Contracts	\$82,053.00	\$53,500.00	\$60,500.00	\$53,500.00	\$53,500.00	\$45,500.00
Supplies and Materials	\$6,017.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Other Operating Expenditures	\$191,136.00	\$3,184,306.69	\$184,306.69	\$184,306.69	\$184,306.69	\$184,306.69
Nonoperating Expenditures						
Payment of Principal on Bonds						
Interest and other financing charges						
Subsidies to other public authorities						
Capital asset outlay	\$0.00					
Grants and Donations						
Other Non-Operating Expenditures						
Total Expenditures	\$445,184.00	\$3,405,806.69	\$462,806.69	\$455,806.69	\$455,806.69	\$447,806.69
Capital Contributions						
Excess (deficiency) of revenues and capital	\$76,809.14	\$59,612.31	\$120,529.51	\$0.00	\$0.00	\$0.00

2023 COCRC Proposed Budget - PARIS REPORTING

4 Year Operating Plan, Revenue Plan, Capital Expenditure Plan

<u>REVENUE & FINANCIAL SOURCES</u>	2021 Actuals	2022 Estimated	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
Operating Revenues						
Charges for Services	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00
Rental & Financing Income						
Other Operating Revenues	\$0.00	\$0.00	\$4,914.00	\$4,914.00	\$4,914.00	\$4,914.00
Nonoperating Revenues						
Investment Earnings	\$64.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
State subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds from the issuance of debt	0	0	0	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$42,969.00	\$42,955.00	\$47,869.00	\$47,869.00	\$47,869.00	\$47,869.00

2023 COCRC Proposed Budget - PARIS REPORTING

4 Year Operating Plan, Revenue Plan, Capital Expenditure Plan

<u>REVENUE & FINANCIAL SOURCES</u>	2021 Actuals	2022 Estimated	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
<u>EXPENDITURES</u>						
Operating Expenditures						\$0.00
Salaries and Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Service Contracts*	\$4,964.00	\$4,964.00	\$4,964.00	\$4,964.00	\$4,964.00	\$4,964.00
Supplies and Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Nonoperating Expenditures						\$0.00
Payment of Principal on Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest and other financing charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies to other public authorities**	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00
Capital asset outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants and Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$47,869.00	\$47,869.00	\$47,869.00	\$47,869.00	\$47,869.00	\$47,869.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (deficiency) of revenues and capital	-\$4,900.00	-\$4,914.00	\$0.00	\$0.00	\$0.00	\$0.00

* note: cost includes audit, insurance and Sports Arena Feasibility Study

** note: cost includes payment to IDA (\$42,905) and ORLDC (\$30,000)

2023 ORLDC Proposed Budget - PARIS REPORTING

<u>REVENUE & FINANCIAL SOURCES</u>	4 Year Operating Plan, Revenue Plan, Capital Expenditure Plan					
	2021 Actuals	2022 Adopted Budget	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
Operating Revenues						
Charges for Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental & Financing Income						
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Nonoperating Revenues						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Other Non-Operating Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds from the issuance of debt	0	0	0	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$0.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00

2023 ORLDC Proposed Budget - PARIS REPORTING

<u>REVENUE & FINANCIAL SOURCES</u>	4 Year Operating Plan, Revenue Plan, Capital Expenditure Plan					
	2021 Actuals	2022 Adopted Budget	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Service Contracts*	\$0.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Supplies and Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Nonoperating Expenditures						
Payment of Principal on Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest and other financing charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies to other authorities**	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital asset outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants and Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$0.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (deficiency) of revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

** owed to IDA