

**Cayuga County Industrial Development Authority
Audit and Finance Meeting
2 State St. Auburn NY 13021
October 18th @ 3:30pm**

Present: Ray Lockwood, Herb Marshall, John Latanyshyn, Robert Shea

Others Present: Michael Miller, Christine Martynski (CEDA)

2023 FY Budget

Mr. Lockwood asked Mr. Miller to provide an overview of the budget. Mr. Miller explained that there are some key differences from years past due to the increased amount of anticipated work (both revenue and cost). Mr. Latanyshyn asked about anticipated revenues for the rest of 2022 and those for 2023 to which Mr. Miller explained that the Hospital, CMI Expansion project, and anticipated power projects are all filtering into the project fee line(s). Land site rental was noted as an area that would potentially be adjusted going into 2023 but not enough information at present could support a change at this time. Mr. Latanyshyn questioned the increased proposed cost for Harris Beach in 2023 \$10,000; Mr. Miller noted that Ms. Taylor Symes made this recommendation based on the activity anticipated for 2023. Facilities and equipment was noted as part of the pipeline expense thus far in 2022. Mr. Latanyshyn noted that the CEDA fee share was not properly calculated from his understanding of CEDA and CCIDA's contract which Mr. Miller confirmed and noted to be corrected and adjusted following the meeting for final; Mr. Miller went on to provide an outline of all the items that are setup in the calculation for fee sharing in discussion with present board members. Further discussion was had on the calculation of fees. Mr. Latanyshyn inquired about Facilities and Equipment expenses to be better defined for reporting. Mr. Marshall noted that the CCIDA's and CEDA's agreement may be separate from what is noted for the budget; Mr. Miller's understanding was contract was up by end of year. Mr. Miller noted that updated budget would be shared with the board and uploaded.

ADJOURNMENT:

Mr. Lockwood moved to adjourn at 4:00 pm seconded by Mr. Latanyshyn. All members present voted in favor; motion was carried.

Respectfully Submitted,

Michael Miller