

**Cayuga County Industrial Development Authority
Audit and Finance Meeting
2 State St. Auburn NY 13021
October 19th @ 4pm**

Present: Ray Lockwood, Herb Marshall, John Latanyshyn, Paul Lattimore

Others Present: Danielle Szabo, Taylor Symes (CEDA)

2022 FY Budget

Ray Lockwood asked Ms. Symes to present the Budget. Ms. Symes stated that the 2022 budget was mostly the same as the 2021 Budget. The assumption was made that with the pandemic ongoing, not much would be altered. There are some PILOTS that are expected to close. The sewer is still represented on the budget. The land rental fees were still present with no increase at this time. Ms. Symes stated that the audit services would increase by \$150, which was discussed at few months ago at a previous meeting. The \$150 increase aligns with AIDA's increase also. Marshall noted that the sewer is listed at \$1M. Ms. Symes indicated that the line entry would go away once the sewer is finished. Mr. Marshall asked where that expenditure is noted? Ms. Symes stated that it was noted on the following page under sewer line construction, line 4. Mr. Marshall also asked what \$3,800 for Aurelius Industrial park was for? Ms. Symes explained it was the total for the electric and maintenance for the park. Mr. Marshall asked about legal expense and asked if the legal fees were charged back to the client. Ms. Symes indicated that CCIDA pays a legal retainer every year. The question continued whether or not the retainer was billed back to client. Ms. Symes explained that it is an internal bill, not a client based bill. Ms. Symes indicated that it is kept in the budget, in case the expenditure actually occurs. Mr. Marshall confirmed that the budget was relatively the same as 2021. Mr. Lockwood asked if the small project and project fees were realistic. Ms. Symes indicated that she based it on the current year. Mr. Latanyshyn confirmed that he felt it was a realistic budget.

Mr. Marshall made a motion to approve the budget, seconded by Mr. Latanyshyn. All members present voted in favor; motion was carried.

ADJOURNMENT:

Mr. Lockwood moved to adjourn at 4:09pm seconded by Mr. Marshall. All members present voted in favor; motion was carried.

Respectfully Submitted,
Taylor Symes