

Anthony J. Picente Jr.
County Executive

Timothy Fitzgerald
Executive Director/Secretary/Treasurer



Stephen R. Zogby
Chairman

David C. Grow
Vice Chairman

Franca Armstrong
James J. Genovese, II
Aricca R. Lewis
Kristen H. Martin
Tim R. Reed

To: Oneida County Local Development Corporation Board of Directors
From: Tim Fitzgerald
Date: September 22, 2026
RE: OCLDC Meeting Agenda

The Oneida County Local Development Corporation shall meet **(immediately AFTER the OCIDA meeting), Friday, September 25, 2026, at 584 Phoenix Drive, Rome, NY 13441.**

Members of the public may listen to the Agency meeting via Microsoft Teams, by following the link: OCIDA Meeting | Meeting-Join | Microsoft Teams, or attend in person. The Minutes of the Corporation meeting will be transcribed and posted on the OCLDC website.

1. Executive Session
2. Approve minutes – June 19, 2026
3. Financial Review
4. Budget Approval

Old Business

Next meeting date: **Friday, October 16, 2026, at 8:00 AM at 584 Phoenix Drive, Rome, NY.**

Minutes of the Meeting of the
Oneida County Local Development Corporation

May 15, 2026

584 Phoenix Drive, Rome, NY /Teams Meeting

Members Present: Steve Zogby, David Grow, James Genovese, Aricca Lewis, and Franca Armstrong.

EDGE Staff Present: Marc Barraco, Tim Fitzgerald, Julie Daskiewicz, and Rachel Hadden.

Others Present: Ben Kinne; WKTV News Channel 2

Others Present Virtually: Laura Ruberto, Linda Romano, Bond Schoeneck & King; Jenna Peppenelli, and Mark Levitt; Levitt & Gordon.

S. Zogby started the meeting at 8:21 am.

Minutes – May 15, 2026

S. Zogby presented the draft of the May meeting minutes for review. **J. Genovese moved to approve the May 15, 2026, meeting minutes. D. Grow seconded the motion, which carried 5-0.**

Financial Review

R. Hadden presented the financials. Cash increased year over year; accounts are current following the closure of the Key Bank CD; funds are due from FCCOG with a pending ACH reversal; accrued expenses reflect audit fees; and net assets declined. **The Agency received and accepted the financials as presented, subject to audit.**

Rome Health Request

S. Zogby presented the Rome Health Request to use healthcare workforce training funding, as previously offered to MVHS and UFHS. A Lewis notes that they are short-staffed and could really need this. R. Hadden notes that the money will be taken from cash. **A. Lewis moved to approve the Rome Health Request; J. Genovese seconded the motion. Motion carried 5-0.**

Adjournment

With no further business, S. Zogby asked for a motion to adjourn. **At 8:27 AM, A. Lewis moved, and J. Genovese seconded a motion to adjourn. Motion carried, 5-0.**

Respectfully Submitted,
Julie Daskiewicz

Oneida County Local Development Corporation
Notes for Financial Statements Ending:
August 31, 2026

Balance Sheet:

1. Unrestricted cash decreased by \$56,103 over the last 12 months.
2. Marcy Nano Wetlands restriction are funds deposited in escrow with the LDC by EDGE: these funds are to be held in escrow by the LDC to secure the performance by EDGE of certain of its obligations under a Section 404 permit issued by the U.S. Army Corp of Engineers on July 28, 2014; the LDC has recorded a liability of equal amount.
3. The CD held with Key Bank was closed. All accounts were made current by March 31st.
4. There is \$75,000 due back from FCCOG for the reimbursable sponsorship paid in 2025.
5. The balance in accrued expenses is eight months of the 2026 audit fee.
6. Overall OCLDC Net Assets have decreased 8% over the last 12 months.

Budget Comparison Report (Income Statement)

1. The Hamilton Bond closed in February, netting a revenue for bond fees of \$62,850.
2. OCLDC approved supporting the EDGE-ATREG service agreement and \$12,500 was drawn down in April.
3. Rome Health contribution for the recruitment challenge in health care (\$75K was funded by the IDA via the 2025 service contract).
4. Year-to-date net loss: \$(127,701) due to lack of bond revenue.

Oneida County Local Development Corp
Balance Sheet
August 31, 2026 and 2025

	Current Year	Prior Year
Assets		
Current Assets		
Cash and Cash Equivalents	109,234	165,337 ¹
Restricted Cash - Marcy Nano Wetlands Escrow	322,110	315,034 ²
Investments	0	277,053 ³
Prepaid Expense	11,367	2,808
Due From Other	75,000	0 ⁴
Total Current Assets	<u>517,712</u>	<u>760,232</u>
Fixed Assets		
Computer Equipment - Net	1,624	13,812
Intangible Assets - Net	2,861	4,496
Fixed Assets	<u>4,485</u>	<u>18,308</u>
Other Assets		
Organization Expenses	17,567	17,567
Amortization Organization Costs	(14,201)	(13,322)
Total Other Assets	<u>3,367</u>	<u>4,245</u>
Total Assets	<u><u>525,564</u></u>	<u><u>782,786</u></u>
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts payable	0	145,916
Accrued Expenses	3,833	3,833 ⁵
Total Current Liabilities	<u>3,834</u>	<u>149,750</u>
Long Term Liabilities		
Marcy Nano Wetlands Escrow	322,110	315,034 ²
Total Long Term Liabilities	<u>322,110</u>	<u>315,034</u>
Total Liabilities	<u>325,944</u>	<u>464,784</u>
Net Assets		
OCLDC Net Assets - Board Restricted	0	100,000
OCLDC Net Assets	199,620	218,002 ⁶
Total Net Assets	<u>199,620</u>	<u>318,002</u>
Total Liabilities & Net Assets	<u><u>525,564</u></u>	<u><u>782,786</u></u>

Oneida County Local Development Corp
Budget Comparison Report
Current Period: 8/1/2026 - 8/31/2026
Budget Period: 1/1/2026 - 12/31/2026

	Current Period Actual	Current Period Budget	Year-to-Date Actual	Year-to-Date Budget	Yearly Budget	Remaining Budget
Revenue						
Bond Fees	0	0	62,850 1	0	0	(62,850)
Workforce Development	75,000	0	75,000 3	0	0	(75,000)
Interest Income Banks	56	667	2,465	5,333	8,000	5,535
Revenue	75,056	667	140,315	5,333	8,000	(132,315)
Expenses						
Bank Service Charges	0	0	100	0	0	(100)
Dues and Subscriptions	0	583	0	4,667	7,000	7,000
Contract Services Special E-D	0	1,042	12,500 2	8,333	12,500	0
Contracted Services Auditing	479	479	3,833	3,833	5,750	1,917
Consulting Legal Expenses	1,150	1,150	9,260	9,200	13,800	4,540
Contract Services Marketing	89	92	708	733	1,100	392
Contracted Services- Other	347	532	3,029	4,252	6,378	3,349
Insurance	33	92	328	733	1,100	772
Service Fees -EDGE	10,417	10,417	83,333	83,333	125,000	41,667
Job Growth Initiative	150,000	0	150,000 3	0	0	(150,000)
Amortization Expense	209	209	1,676	1,675	2,513	837
Depreciation Expense	406	406	3,249	3,249	4,874	1,625
Expenses	163,129	15,001	268,016	120,010	180,015	(88,001)
Excess or (Deficiency) of Revenue Over Expenses	(88,073)	(14,335)	(127,701) 4	(114,677)	(172,015)	(44,314)

Oneida County Local Development Corp
Statement of Cash Flows
For the Period Ending August 31, 2026

Cash Flows From (Used by) Operating Activities

Increase (Decrease) in Net Assets \$ (118,382)

Adjustments for Noncash Transactions

Depreciation and Amortization 8,316

(Increase) Decrease in Assets -7438

Accounts Receivable (75,000)

Prepaid Expenses (8,559)

Investments 277,053

Increase (Decrease) in Liabilities

Accounts Payable and Accrued Liabilities (145,916)

Net Cash Flows From Operating Activities (69,925)

Cash Flows From (Used By) Investing Activities

Capital Expenditures 13,823

Net Cash From (Used by) Investing Activities 13,823

Cash Flows From (Used By) Financing Activities

Repayments of Long Term Debt 0

Proceeds from Long Term Debt 0

Net Cash Flows (Used by) Financing Activities 0

Net Increase (Decrease) in Cash and Cash Equivalents (56,103)

Cash and Cash Equivalents, Beginning of Period 165,337

Cash and Cash Equivalents, End of Period \$ 109,234

Oneida County Local Development Corporation
2027 Budget

	2026		2026		2026		2026		2027		Budget Year
REVENUES	2026		2026		2026		2026		2027		NOTES
	Budget		Year to Date 7/31/26		Annualized		Remaining Budget		Proposed		
Bank Interest Income	\$ 8,000	\$	2,409	\$	4,130	\$	1,721	\$	600		Less Interest Income - Lower MMKT Balance
IRB Agency Fees	-		62,850		-	\$	(62,850)		70,000		Agency Fees - Bonds Stith Health
TOTAL REVENUES	\$ 8,000	\$	65,259	\$	4,130	\$	(61,129)	\$	70,600		
EXPENSES											
Contracted Services (Annual Audit)									5,783		Annual Audit - 2027 2% Increase from Prior Year
Contracted Services Legal Fees									14,300		2027 - Includes Levitt & BSK Legal Misc
Equipment/Software/IT Support/Business Expense	6,378		2,782		12,207		9,425		4,793		Equipment/Software IT Ongoing Support \$281.42/mo Increase 5% + Cisco Smart Net \$79/mo (3 year renewal 11/26-10/29 est. \$100),
Insurance	1,100		295		1,003		708		263		D&O \$2M limit (shared w/ IDA) \$32.72/mo 2026-2027 & GL & Umbrella (shared limit \$2M & \$20M)
Dues and Subscriptions	7,000		-		10,000		10,000		3,000		Misc Dues/Subscription Unplanned
Contracted Services Marketing	1,100		620		620		-		1,122		\$93.50/mo 2027
EDGE Contractual Services	125,000		72,917		125,001		52,084		31,250		Pay Difference
Special Economic Development Projects	12,500		12,500		12,500		-		-		None Planned in 2027
Amortization Expense	2,513		1,466		2,512		1,046		2,513		Legal - (Year 18 of 20) \$73.20, Website Updates - (Year 0 of 3) \$136.25
											Depreciation on Equipment purchased to comply with PAAA requirements, Computer Equipment Useful Life ends 12/31/26
Depreciation Expense	5,937		2,843		4,874		2,031		-		
TOTAL EXPENSES	\$ 181,078	\$	103,737	\$	186,399	\$	82,661	\$	63,025		
Projected Excess/(Loss) Revenues Over Expenses	\$ (173,078)	\$	(38,478)	\$	(182,269)	\$	(134,600)	\$	7,575		

With out bond closing fee	
Cash on Hand 8/31/26	\$ 109,234
Bank Interest not yet reflected in cash	\$ 1,000
Closing Fee for Bonds not reflected in cash	\$ 70,000
Remaining 2026 Budgeted Expenses	\$ 69,584
2027 Budgeted Expenses	\$ 60,512
Projected Cash on Hand as of 12/31/27	\$ (19,861)