

ONEIDA COUNTY SPORTS FACILITY AUTHORITY  
FINANCIAL STATEMENTS

DECEMBER 31, 2024 and 2023

Oneida County Sports Facility 2023  
Table of Contents

Independent Auditor's Report .....	3-4
Managment's Discussion and Analysis .....	5-6
Statement of Financial Position .....	7
Statement of Activities .....	8
Statement of Cash Flows .....	9
Notes to Financial Statements .....	10-12
Schedule of Program Services .....	13
Schedule of Supporting Services.....	14

Oneida County Sports Facility Authority  
Independent Auditor's Report

To the Board of Commissioners  
Oneida County Sports Facility Authority

I have audited the accompanying statement of financial position of the Oneida County Sports Facility Authority ( a nonprofit entity) as of December 31, 2024 and 2023, and the related statements of activities and cash flows for the years then ended.

**Managements' Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

My responsibility is to express an opinion on these statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

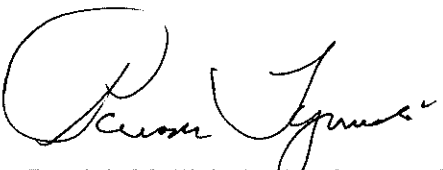
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Oneida County Sports Facility Authority  
Independent Auditor's Report

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Oneida County Sports Facility Authority as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink, appearing to read "Patrick Tyksinski", with a stylized flourish at the end.

Patrick M. Tyksinski, CPA, PC  
New Hartford, NY  
February 28, 2025

Oneida County Sports Facility Authority  
MANAGEMENT'S DISCUSSION & ANALYSIS

The following is a discussion and analysis of the Oneida County Sports Facility Authority's financial performance, which provides an overview of the entity's activities for the fiscal year ended December 31, 2024. Please read it in conjunction with the entity's financial statements.

**NATURE OF ACTIVITIES**

The Oneida County Sports Facility Authority (The Authority) was established on December 18, 2001 under New York Public Authorities Law section 2052-C. The purpose of The Authority is to operate and maintain the Murnane Field in Utica, New York.

**FINANCIAL HIGHLIGHTS**

The Authority's unrestricted net assets increased as a result of this year's operations. The increase from last year amounted to \$1,486 or 1% of the unrestricted net assets. The balance in restricted net assets at previous year end was \$-0-.

The Authority's main revenue sources are County appropriations and Services revenue from the Murnane Field athletic facilities. Services revenue decreased by \$2,715. Total expenditures increased by \$19,639 from the prior year which represents an increase of 29%.

**FINANCIAL POSITION**

The net position of the Authority changed as follows;  
change

December 31,	<u>2023</u>	<u>2024</u>
Current assets	\$ 190,564	\$ 189,911
Equipment (net of dep.)	69,301	71,226
Current liabilities	<u>250</u>	<u>36</u>
Net Assets	\$ <u>259,615</u>	\$ <u>261,101</u>

Oneida County Sports Facility Authority  
MANAGEMENT'S DISCUSSION & ANALYSIS

The increase in net assets was a result of the Organization's activities during the year as follows:

	<u>2023</u>		<u>2024</u>
Revenues	\$ 91,595	\$	89,802
Expenditures	<u>76,824</u>		<u>88,316</u>
Change in Net Assets	\$ <u>14,771</u>	\$	<u>1,486</u>

**CONTACTING ONEIDA COUNTY SPORTS FACILITY AUTHORITY  
FINANCIAL MANAGEMENT**

This financial report is designed to provide the users with a general overview of the Authority's finances. If you have questions about this report or need additional financial information, contact the Chairman at 800 Park Ave., Utica, N.Y. 13501.

Oneida County Sports Facility Authority  
BALANCE SHEET  
December 31, 2024 and 2023

	2024	2023
<b><u>ASSETS</u></b>		
<u>Current Assets</u>		
Cash	\$ 132,634	\$ 167,287
Due from County	57,277	17,277
Accounts Receivable	0	6,000
Equipment, net of depreciation	71,226	69,301
 TOTAL ASSETS	 \$ 261,137	 \$ 259,865
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<u>Liabilities</u>		
Accounts Payable	\$ 36	\$ 250
 Total Liabilities	 36	 250
<u>Net Assets</u>		
Restricted Net Assets - Beginning Balance	0	8,147
Revenues Over (Under) Expenditures	0	(8,147)
Ending Balance- Restricted Funds	0	0
Unrestricted Net Assets:		
Beginning Balance	259,615	236,698
Revenues Over (Under) Expenditures	1,486	22,917
Ending Balance - Unrestricted Net Assets	261,101	259,615
Total Net Assets - End of Year	261,101	259,615
 TOTAL LIABILITIES AND NET ASSETS	 \$ 261,137	 \$ 259,865

Oneida County Sports Facility Authority  
STATEMENT OF ACTIVITIES  
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>Unrestricted Net Assets</u>		
<i>Unrestricted income and other revenues</i>		
County Appropriation	\$ 35,000	\$ 35,000
Services	52,654	55,369
Interest Earned	2,148	1,226
Refunds	0	0
Total Revenues	<u>89,802</u>	<u>91,595</u>
<u>Expenditures</u>		
Program services	36,899	41,425
Supporting services	51,417	27,252
Total Expenses	<u>88,316</u>	<u>68,677</u>
INCREASE (DECREASE) IN UNRESTRICTED ASSETS	1,486	22,918
<u>Restricted Net Assets</u>		
Stop DWI donations	0	0
Other	0	891
Total Revenues	<u>0</u>	<u>891</u>
Program expenses	0	9,038
INCREASE (DECREASE) IN RESTRICTED ASSETS	<u>0</u>	<u>(8,147)</u>
INCREASE (DECREASE) IN TOTAL NET ASSETS	1,486	14,771
NET ASSETS BEGINNING OF YEAR	259,615	244,844
NET ASSETS AT END OF YEAR	<u>\$ 261,101</u>	<u>\$ 259,615</u>



Oneida County Sports Facility Authority  
STATEMENT OF CASH FLOWS  
December 31, 2024 and 2023

	2024	2023
Cash flows from operating activities		
Net Income (Loss)	\$ 1,486	\$ 14,771
Adjustments to reconcile net income to net cash provided by operating activities:		
Increase (decrease) in accounts payable	(214)	(31)
Depreciation and amortization	9,197	10,855
(Increase) decrease in accounts receivable	(34,000)	(7,579)
Total adjustments	(25,017)	3,245
Net cash provided (used) by operating activities	(23,531)	18,016
Cash flow from investing activities:		
Cash payments for the purchase of property	(11,122)	(13,311)
Net cash provided (used) by investing activities	(11,122)	(13,311)
Net increase (decrease) in cash and equivalents	(34,653)	4,705
Cash and equivalents, beginning of year	167,287	162,582
Cash and equivalents, end of year	\$ 132,634	\$ 167,287

Oneida County Sports Facility Authority  
Notes

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization and Nature of Activities**

The Oneida County Sports Facility Authority is an organization which sponsors activities that contribute to the cultural and educational needs of the citizens of Oneida County. The Authority's support comes from the rental of athletic facilities and County appropriations. The Authority is empowered to maintain, contract and preserve Murnane Field in Utica, N.Y.

**Revenue and Support**

The main source of revenue for the Authority is generated from rental of the sports facilities known as Murnane Field located in Utica, New York. Annual appropriations from Oneida County have also been a major part of the Authority's revenues.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles includes the use of management's estimates.

**Cash and Cash Equivalents**

The Authority considers all highly liquid investments with a maturity of three months or less to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows includes restricted cash and equivalents. Cash balances are covered by FDIC.

**Property & Equipment**

Property and equipment is capitalized at cost. Costs incurred under \$1,000 are expensed in the current year. Equipment is depreciated over its useful life of 5-15 years on a straight line basis.

Oneida County Sports Facility Authority  
Notes

**Income Taxes**

The Authority is a nonprofit entity and is exempt from federal and state income taxes.

**Contributions**

Contributions are recorded as unrestricted or restricted depending on the existence or nature of any donor restrictions.

**Contributed Services**

No amounts have been reflected in the financial statements for donated services. The organization generally pays for services requiring expertise. However, there are individuals that volunteer their time to assist the Organization, but the services do not meet the criteria for recognition as contributed services.

**NOTE 2: PROPERTY AND EQUIPMENT**

The following is a summary of the property and equipment as of December 31, 2024:

Equipment	\$93,926
Park Improvements	<u>81,236</u>
less- accumulated depreciation	<u>(103,936)</u>
Property and Equipment -net	<u>\$71,226</u>

**NOTE 3: LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

All of the Organization's financial assets are maintained either in a bank checking or savings account. At year end the financial assets of the

Oneida County Sports Facility Authority  
Notes

Organization were composed of \$132,634 in the checking and savings accounts. Funds are covered by FDIC insurance.

Oneida County Sports Facility Authority  
Schedule of Program Services  
December 31, 2024 and 2023

	2024	2023
Utilities	12,477	10,981
Landscaping	2,564	8,253
Athletic Supplies	0	0
Personnel Services	11,150	18,007
Maintenance Supplies	2,290	682
Miscellaneous	0	20
Water	8,418	3,482
Total	<u>36,899</u>	<u>41,425</u>

See accountant's report and notes to financial statements

Oneida County Sports Facility Authority  
Schedule of Supporting Services  
December 31, 2024 and 2023

	2024	2023
Professional Fees	\$ 2,500	\$ 2,500
Office Expense	207	245
Miscellaneous	101	275
Consulting Services	23,017	0
Depreciation expense	9,198	10,855
Contracted Services	11,780	7,032
Repairs and Maintenance	4,614	6,345
Total	<u>\$ 51,417</u>	<u>\$ 27,252</u>