

ONEIDA COUNTY SPORTS FACILITY AUTHORITY
FINANCIAL STATEMENTS

DECEMBER 31, 2025

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 -11

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, 2025 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, 2025 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.



Patrick M. Tyksinski, CPA, PC
New Hartford, NY
February 28, 2026

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, 2025. 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 \$20,842 or 8% of the unrestricted net assets.

The Authority's main revenue sources are County appropriations and Services revenue from the Murnane Field athletic facilities. Services revenue decreased by \$1,009. Total expenditures increased by \$1,987 from the prior year which represents an increase of 3%.

FINANCIAL POSITION

The net position of the Authority changed as follows;
Change

	<u>2025</u>	<u>2024</u>
December 31,		
Current assets	\$ 180,480	\$ 189,911
Equipment (net of dep.)	101,812	71,226
Current liabilities	<u>-348</u>	<u>- 36</u>
Net Assets	\$ <u>281,944</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>2025</u>		<u>2024</u>
Revenues	\$ 88,128	\$	89,802
Expenditures	<u>67,286</u>		<u>88,316</u>
Change in Net Assets	\$ <u>20,842</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
Statement of Financial Position
December 31, 2025

Assets

Current Assets	\$	170,358
Cash		10,122
Receivables, net		180,480
Total current assets		180,480
Capital assets		141,006
Equipment		81,236
Infrastructure		(120,430)
Accumulated depreciation		101,812
Net capital assets		101,812
Total assets	\$	282,292

Liabilities

Current liabilities	\$	348
Accounts payable		348
Total Current liabilities		348

Net assets (deficit)

Net assets		222,242
Invested in capital assets, net of related debt		59,702
Unrestricted		281,944
Total Net Assets - End of Year		281,944
Total liabilities and net assets	\$	282,292

Oneida County Sports Facility Authority
Statement of Activities
December 31, 2025

Summary statement of revenues, expenses and change in net assets

<u>Operating revenues</u>	\$	51,645
Charges for services		51,645
Total operating revenue		51,645
<u>Operating Expenses</u>		27,018
Professional services contracts		10,608
Supplies and materials		16,494
Depreciation and amortization		13,166
Other operating expenses		67,286
Total operating expenses		(15,641)
Operating income (loss)		
<u>Nonoperating revenues</u>		33,862
Municipal subsidies/grants		2,621
Investment earnings		36,483
Total nonoperating revenue		20,842
Change in net assets		261,102
Net assets (deficit) beginning of year		\$ 281,944
Net assets (deficit) at end of year		281,944

Oneida County Sports Facility Authority
Statement of Cash Flows
December 31, 2025

Cash flows from operating activities	\$	20,842
Net Income (Loss)		<u>20,842</u>
Adjustments to reconcile net income to net cash provided by operating activities:		
Increase (decrease) in accounts payable		312
Depreciation and amortization		16,494
(Increase) decrease in accounts receivable		47,155
Total adjustments		<u>63,961</u>
Net cash provided (used) by operating activities		<u>84,803</u>
Cash flow from investing activities:		(47,080)
Cash payments for the purchase of property		<u>(47,080)</u>
Net cash provided (used) by investing activities		<u>(47,080)</u>
Net increase (decrease) in cash and equivalents		37,723
Cash and equivalents, beginning of year		<u>132,635</u>
Cash and equivalents, end of year	\$	<u><u>170,358</u></u>

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, 2025:

Equipment	141,006
Park Improvements	<u>81,236</u>
less- accumulated depreciation	<u>(120,430)</u>
Property and Equipment -net	<u>101,812</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 Organization were composed of \$170,358 in the checking and savings accounts. Funds are covered by FDIC insurance.