



ECONOMIC DEVELOPMENT & PLANNING

| INDUSTRIAL DEVELOPMENT AGENCY

| LOCAL DEVELOPMENT CORPORATION

**Tioga County IDA
Finance Committee Meeting
September 16, 2025, • 2:00 pm
Agenda**

- I. Call to Order:
- II. Attendance:
 - a. Finance Committee Members: Jon Ward, Kevin Gillette
 - b. Guests: C. Yelverton, B. Woodburn, M. Schnabl
- III. Approval of Minutes
 - a. Minutes from last meeting dated October 2, 2024.
- IV. New Business
 - a. 2025 PARIS Budget

V. Adjourned:



ECONOMIC DEVELOPMENT & PLANNING

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**Tioga County IDA
Finance Committee Meeting
October 2, 2024, • 4:00 pm
Minutes**

- I. Call to Order: 4:00 PM
- II. Attendance:
 - a. Finance Committee Members: Jon Ward, Kevin Gillette, Mari Townsend
 - b. Guests: C. Yelverton, B. Woodburn
- III. Approval of Minutes
 - a. Minutes from last meeting dated: September 2023- Minutes were a link in the Board Meeting Agenda. The link is no longer in use and the minutes cannot be accessed.
- IV. New Business
 - a. 2025 PARIS Budget

Motion to recommend to approve budget as written (M. Townsend, K. Gillette).

V. Adjourned: Motion to adjourn meeting at 4:30pm (K. Gillette, M. Townsend).

TCIDA BUDGET
PARIS Submission 10-31-25

	Actual 2023	Actual 2024	Adopted 2025	2025 Actual as of 8/1/2025	Proposed 2026	Proposed 2027	Proposed 2028	Proposed 2029
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REVENUE & FINANCIAL SOURCES

Operating Revenue

Charges for Services

Leases (Land/railroad)	\$ 15,635.79	\$ 16,635.17	\$ 15,000.00	\$ 17,441.65	\$ 17,000.00	\$ 17,000.00	\$ 17,000.00	\$ 17,000.00
Loan fee income (admin, application("program")), & late fees)	\$ 3,021.16	\$ 1,214.06	\$ 3,000.00	\$ 459.89	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Suez Refund - E-Site	\$ 116,904.00	\$ 4,686.98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 135,560.95	\$ 22,536.21	\$ 18,000.00	\$ 17,901.54	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00

Rental & Financing Income

RJ Corman/OHRY	\$ 53,584.29	\$ 160,725.70	\$ 70,000.00	\$ 109,869.58	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
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Other Operating Revenues

Land Sale	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
PILOT Application Fees	\$ -		\$ 5,000.00		\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
<i>SunEast Valley Solar</i>	\$ 2,500.00		\$ -		\$ -	\$ -	\$ -	\$ -
<i>Best Bev Co</i>	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
PILOT Agency Fees	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
<i>SunEast Valley Solar</i>	\$ -		\$ 192,326.00		\$ 192,326.00	\$ 274,501.00	\$ -	\$ -
<i>Crown Cork & Seal</i>	\$ -		\$ 42,000.00		\$ -	\$ -	\$ -	\$ -
<i>Best Bev Co</i>	\$ 50,308.61		\$ -		\$ -	\$ -	\$ -	\$ -
<i>Tioga Downs Refinance - Agency Fee</i>	\$ 1,500.00	\$ 2,500.00	\$ -		\$ -	\$ -	\$ -	\$ -
PILOT Annual Administration Fee \$1500	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
<i>SunEast Valley Solar</i>	\$ -		\$ 1,500.00		\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Sales Tax Only Application & Agency Fees	\$ 5,836.81	\$ 55,941.40	\$ 5,000.00		\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
DRI Owego - HCR - Administration Fee	\$ -		\$ 50,000.00		\$ 50,000.00	\$ -	\$ -	\$ -
TOTAL	\$ 60,145.42	\$ 58,441.40	\$ 295,826.00	\$ -	\$ 253,826.00	\$ 286,001.00	\$ 11,500.00	\$ 11,500.00

Non-Operating Revenue

Investment Earnings

Interest on IDA funds (checking, ICS, savings/general fund, CD's)	\$ 1,234.18	\$ 56,752.81	\$ 900.00	\$ 24,792.31	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
Other non-operating revenue (int on other accts)	\$ 343.65	\$ 107.47	\$ 100.00	\$ 1,047.24	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Interest on loans	\$ 15,078.31	\$ 18,789.23	\$ 15,000.00	\$ 9,382.22	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
TOTAL	\$ 16,656.14	\$ 75,649.51	\$ 16,000.00	\$ 35,221.77	\$ 65,100.00	\$ 65,100.00	\$ 65,100.00	\$ 65,100.00

State Subsidies/Grants

Waverly Trade Center	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
ESD Water Tank	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Raymond Hadley Water Extension CFA Grant (50% TPC)	\$ -		\$ 23,650.00	\$ 23,650.00	\$ -	\$ -	\$ -	\$ -
40,000SF PEMB Bldg Engineering Plan ARC Grant Match (50% TPC)	\$ -		\$ 26,050.00	\$ 23,445.00	\$ 2,605.00	\$ -	\$ -	\$ -
USDA RBDG - Lounsberry Study (no match)	\$ -	\$ -	\$ 93,000.00		\$ 93,000.00	\$ -	\$ -	\$ -
USDA RBDG - Equipment Lease (no match)	\$ -	\$ -	\$ 99,000.00		\$ 99,000.00	\$ -	\$ -	\$ -
DRI Owego - HCR	\$ 384,307.65	\$ 887,229.32	\$ 450,000.00	\$ 73,545.56	\$ 167,140.36	\$ -	\$ -	\$ -
Workforce Coordinator ARC Grant	\$ 25,198.49	\$ 25,353.64	\$ 10,000.00	\$ 2,500.00	\$ 2,850.17	\$ -	\$ -	\$ -
Deluge Reimbursement	\$ -	\$ 7,731.82	\$ -		\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 409,506.14	\$ 920,314.78	\$ 701,700.00	\$ 123,140.56	\$ 364,595.53	\$ -	\$ -	\$ -

Federal Subsidies/Grants

Richford Railroad - DHSES	\$ -		\$ 45,000.00	\$ 45,000.00	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ 45,000.00	\$ 45,000.00	\$ -	\$ -	\$ -	\$ -

TOTAL REVENUE & FINANCIAL SOURCES	\$ 675,452.94	\$ 1,237,667.60	\$ 1,146,526.00	\$ 331,133.45	\$ 803,521.53	\$ 471,101.00	\$ 196,600.00	\$ 196,600.00
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EXPENDITURES**Operating Expenditures****Salaries & Wages**

Executive Director	\$	60,034.81	\$	24,420.51	\$	-		\$	-	\$	-	\$	-	\$	-
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Other Employee Benefits

Health/dental insurance *IDA portion only-80%	\$	6,461.26	\$	2,309.00	\$	-		\$	-	\$	-	\$	-	\$	-
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I R A Company Match	\$	609.07	\$	202.23	\$	-		\$	-	\$	-	\$	-	\$	-
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H S A	\$	1,650.00	\$	600.00	\$	-		\$	-	\$	-	\$	-	\$	-
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TOTAL	\$	8,720.33	\$	3,111.23	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
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Professional Service Contracts

Legal *Rate inc from \$225/hr to \$250/hr in 2023	\$	35,040.55	\$	54,947.50	\$	45,000.00	\$	13,185.50	\$	45,000.00	\$	45,000.00	\$	45,000.00	\$	45,000.00
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Recording Fees (TC Clerk - deed, PILOT release etc. & not in legal inv	\$	390.00			\$	-	\$	4,124.13	\$	-	\$	-	\$	-	\$	-
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Accounting (Nolis)	\$	1,410.00	\$	4,725.00	\$	5,000.00	\$	3,060.00	\$	13,500.00	\$	12,500.00	\$	12,500.00	\$	12,500.00
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Accounting (Insero) *Contract thru 2025	\$	8,500.00	\$	9,750.00	\$	10,000.00	\$	10,000.00	\$	10,000.00	\$	12,000.00	\$	12,000.00	\$	12,000.00
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L. Tinney	\$	24,250.00	\$	22,000.00	\$	-		\$	-	\$	-	\$	-	\$	-	\$	-
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M. Schnabl	\$	-	\$	5,050.00	\$	18,000.00	\$	10,500.00	\$	18,000.00	\$	18,000.00	\$	18,000.00	\$	18,000.00
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B. Woodburn	\$	-	\$	5,700.00	\$	22,800.00	\$	13,300.00	\$	22,800.00	\$	22,800.00	\$	22,800.00	\$	22,800.00
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C. Yelverton	\$	-	\$	4,800.00	\$	14,400.00	\$	8,400.00	\$	14,400.00	\$	14,400.00	\$	14,400.00	\$	14,400.00
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Social media - Bizilife (2% annnual increase)	\$	6,505.60	\$	6,635.68	\$	6,779.51	\$	3,929.66	\$	6,779.51	\$	6,915.20	\$	7,053.44	\$	7,053.44
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Photography/Videography - Deluge Media	\$	12,834.50			\$	3,000.00		\$	3,000.00	\$	3,060.00	\$	3,121.20	\$	3,183.62		
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Contribution - Ec Dev Specialist	\$	20,000.00	\$	20,000.00													
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Contribution - Admin. Agreement					\$	20,000.00	\$	10,000.00	\$	50,000.00	\$	50,000.00	\$	50,000.00	\$	50,000.00
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TOTAL	\$	108,930.65	\$	133,608.18	\$	144,979.51	\$	76,499.29	\$	183,479.51	\$	184,675.20	\$	184,874.64	\$	184,937.06
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Supplies & Materials (Insurance)

Travel Accident *Policy Cancelled 2023 & fwd	\$	-			\$	-		\$	-	\$	-	\$	-	\$	-	\$	-
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Directors & Officers	\$	3,696.00	\$	3,866.00	\$	3,943.32	\$	4,090.00	\$	4,171.80	\$	4,255.24	\$	4,340.34	\$	4,427.15
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Railroad	\$	7,004.47			\$	-		\$	-	\$	-	\$	-	\$	-	\$	-
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Property & Liability	\$	12,458.71	\$	12,758.14	\$	13,013.30	\$	13,069.70	\$	13,331.09	\$	13,597.72	\$	13,869.67	\$	14,147.06
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Workmans Comp/Disability (annual portion refund received)	\$	655.29	\$	610.41	\$	622.62										
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Crime Policy (paid once every 3 years)	\$	636.00			\$	-		\$	-	\$	686.88			\$	-		
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TOTAL	\$	24,450.47	\$	17,234.55	\$	17,579.24	\$	17,159.70	\$	17,502.89	\$	18,539.83	\$	18,210.01	\$	18,574.21
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Other Operating Expenses

Fire Tax *2022 inc Rizutto parcels as taxable	\$	611.22	\$	774.21	\$	789.69	\$	774.71	\$	790.20	\$	806.01	\$	822.13	\$	838.57
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Event Sponsor/Event Attendance	\$	1,115.00	\$	1,189.00	\$	1,500.00			\$	1,500.00	\$	1,500.00	\$	1,500.00	\$	1,500.00
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Education	\$	707.40			\$	1,000.00			\$	1,000.00	\$	1,000.00	\$	1,000.00	\$	1,000.00
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General Office Exp (supplies, postage, travel, etc)	\$	2,445.75	\$	2,461.58	\$	3,500.00	\$	2,201.30	\$	3,500.00	\$	3,500.00	\$	3,500.00	\$	3,500.00
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Bank Service Charges	\$	116.80	\$	35.00			\$	3,171.05	\$	100.00	\$	100.00	\$	100.00	\$	100.00
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Dues & Subscriptions	\$	1,924.00	\$	950.00	\$	2,000.00	\$	460.00	\$	1,000.00	\$	1,000.00	\$	1,000.00	\$	1,000.00
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TOTAL	\$	6,920.17	\$	5,409.79	\$	8,789.69	\$	6,607.06	\$	7,890.20	\$	7,906.01	\$	7,922.13	\$	7,938.57
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Non-Operating Expenditures

Payment of Principal on Bonds	\$	-			\$	-		\$	-	\$	-	\$	-	\$	-	\$	-
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Interest & Financing Charges

USDA Interest	\$	5,727.98	\$	4,608.28	\$	3,992.56	\$	4,419.33	\$	3,992.56	\$	3,579.73	\$	3,162.76	\$	2,759.53
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Subsidies to other Public Authorities	\$	-			\$	-		\$	-	\$	-	\$	-	\$	-	\$	-
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Capital Asset Outlay

Water Tank/OGII site	\$	298,361.26	\$	164.05													
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TOTAL	\$	298,361.26	\$	164.05	\$	-		\$	-	\$	-	\$	-	\$	-	\$	-
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Grants & Donation Expense

Waverly Trade Center	\$	-			\$	-		\$	-	\$	-	\$	-	\$	-	\$	-
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ESD Water Tank	\$	-			\$	-		\$	-	\$	-	\$	-	\$	-	\$	-
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Raymond Hadley Water Extension CFA Grant (50% TPC)	\$ 1,617.00	\$ 48,879.00	\$ -		\$ -	\$ -	\$ -	\$ -
40,000SF PEMB Bldg Engineering Plan ARC Grant (50% TPC)	\$ -		\$ 26,050.00	\$ 26,050.00	\$ 2,605.00	\$ -	\$ -	\$ -
USDA RBDG - Lounsberry Study (no match)	\$ -		\$ 93,000.00	\$ 63,936.50	\$ 29,063.50	\$ -	\$ -	\$ -
USDA RBDG - Equipment Lease (no match)	\$ -		\$ 99,000.00		\$ 99,000.00	\$ -	\$ -	\$ -
DRI Owego - HCR	\$ 382,160.01	\$ 889,729.32	\$ 450,000.00	\$ 81,179.49	\$ 167,140.36	\$ -	\$ -	\$ -
DRI Owego - HCR Admin. Fee to Tioga County	\$ -		\$ 47,500.00		\$ 47,500.00	\$ -	\$ -	\$ -
Workforce Coordinator ARC Grant	\$ 38,365.63	\$ 12,186.50	\$ 10,000.00	\$ 10,350.17	\$ -	\$ -	\$ -	\$ -
Richford Railroad - DHSES	\$ 14,141.00	\$ 24,113.00	\$ -	\$ 3,800.00	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 436,283.64	\$ 974,907.82	\$ 725,550.00	\$ 185,316.16	\$ 345,308.86	\$ -	\$ -	\$ -

Other Non-Operating Expenditures

Studies								
Raymond Hadley Water Extension CFA Grant Match (50% TPC)	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
40,000SF PEMB Bldg Engineering Plan ARC Grant Match (50% TPC)	\$ -		\$ 26,050.00		\$ -	\$ -	\$ -	\$ -
Buck Road Asbestos Survey	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Lounsberry Power Study	\$ 962.00		\$ -		\$ -	\$ -	\$ -	\$ -
Southern Tier Clean Tech Study	\$ -	\$ 25,000.00	\$ -		\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 962.00	\$ 25,000.00	\$ 26,050.00	\$ -	\$ -	\$ -	\$ -	\$ -

Paint Program	\$ -	\$ 1,000.00	\$ 2,000.00		\$ -	\$ -	\$ -	\$ -
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Loan Program								
(marketing, admin fee, credit rpt fee, bank fees)	\$ 568.37	\$ 860.06	\$ 1,000.00	\$ 3,218.58	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00

Property Purchase/Repairs

Property Maintenance	\$ 38.95	\$ 9,379.49	\$ -		\$ -	\$ -	\$ -	\$ -
NV Depot - Building Repairs	\$ -	\$ 5,410.00	\$ -		\$ -	\$ -	\$ -	\$ -
Property Cleanup/Shed Demolition adjacent to OACSD	\$ 297.50		\$ 15,000.00		\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 336.45	\$ 14,789.49	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL EXPENDITURES	\$ 951,296.13	\$ 1,205,113.96	\$ 944,941.00	\$ 293,220.12	\$ 559,174.03	\$ 215,700.77	\$ 215,169.54	\$ 215,209.37
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EXCESS (DEFICIENCY) OF REVENUES AND CAPITAL CONTRIBUTIONS OVER EXPENDITURES	\$ (275,843.19)	\$ 32,553.64	\$ 201,585.00	\$ 37,913.33	\$ 244,347.50	\$ 255,400.23	\$ (18,569.54)	\$ (18,609.37)
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Depreciation expense	\$ 29,395.00							
TOTAL EXPENDITURES W/ DEPRECIATION	\$ 1,234,508.96							
EXCESS OF REVENUES W/ DEPRECIATION	\$ 3,158.64							

