TEAM TIOGA

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ECONOMIC DEVELOPMENT & PLANNING | INDUSTRIAL DEVELOPMENT AGENCY | LOCAL DEVELOPMENT CORPORATION

Tioga County IDA
Finance Committee Meeting
September 14, 2026, 10 AM
Agenda

1. Call to Order:
2. Attendance
    a. Finance Committee Members: J. Ward, K. Gillette, B. Case
    b. Guests: C. Yelverton, B. Woodburn, M. Schnabl, L. Williams
3. Approval of Minutes
    a. Minutes from last meeting: January 7, 2026
4. New Business
    a. 2027 PARIS Budget
5. Adjourned:

Tioga County IDA
Finance Committee Meeting
January 7, 2026, 3:45 pm
Minutes

Call to Order: 3:52 pm

Attendance:

a. Finance Committee Members: Jon Ward, Kevin Gillette
b. Guests: C. Yelverton

Approval of Minutes

a. Minutes from last meeting dated: September 16, 2025.

Motion to approve minutes from September 16, 2025, meeting as written (K. Gillette, J. Ward).

Aye: 2 Abstain: 0
Nay: 0 Carried

New Business

a. Finance Committee Charter- No changes
b. Investment Policy- No changes
c. Finance Committee Self-Evaluation Annual
d. Investment Report

Motion to approve Finance Committee Charter, Investment Policy and Finance Committee Self-Evaluation, and Investment report (K. Gillette, J. Ward).

Aye: 2 Abstain: 0
Nay: 0 Carried

Adjourned: Motion to adjourn meeting at 3:55 pm (K. Gillette).

TCIDA BUDGET
PARIS Submission 10-31-26

	Actual 2024	Actual 2025	Adopted 2026	2026 Actual as of 9/1/2026	Proposed 2027	Proposed 2028	Proposed 2029	Proposed 2030
REVENUE & FINANCIAL SOURCES								
Operating Revenue								
Charges for Services								
Leases (Land/railroad)	$ 16,635.17	$ 17,441.65	$ 17,000.00	$ 17,869.24	$ 18,000.00	$ 18,000.00	$ 18,000.00	$ 18,000.00
Loan fee income (admin, application("program"), & late fees)	$ 1,214.06	$ 459.89	$ 3,000.00	$ 950.00	$ 3,000.00	$ 3,000.00	$ 3,000.00	$ 3,000.00
Suez Refund - E-Site	$ 4,686.98	$ -	$ -			$ -	$ -	$ -
TOTAL	**$ 22,536.21**	**$ 17,901.54**	**$ 20,000.00**	**$ 18,819.24**	**$ 21,000.00**	**$ 21,000.00**	**$ 21,000.00**	**$ 21,000.00**
Rental & Financing Income								
RJ Corman/OHRY	**$ 160,725.70**	**$ 169,680.88**	**$ 100,000.00**	**$ 130,642.14**	**$ 150,000.00**	**$ 150,000.00**	**$ 150,000.00**	**$ 150,000.00**
Other Operating Revenues								
Land Sale		$ -	$ -			$ -	$ -	$ -
PILOT Application Fees		$ -	$ 5,000.00	$ -	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00
SunEast Valley Solar		$ -	$ -			$ -	$ -	$ -
Lockheed Martin		$ 2,500.00	$ -			$ -	$ -	$ -
PILOT Agency Fees		$ -	$ -			$ -	$ -	$ -
SunEast Valley Solar		$ 552,379.67	$ -	$ -	$ -	$ -	$ -	$ -
Crown Cork & Seal		$ -	$ -			$ -	$ -	$ -
Best Bev Co		$ -	$ -			$ -	$ -	$ -
Lockheed Martin (anticipated to receive prior to YE 2026)				$ 510,000.00				
Tioga Downs Refinance - Agency Fee	$ 2,500.00	$ -	$ -			$ -	$ -	$ -
PILOT Annual Administration Fee $1500		$ -	$ -			$ -	$ -	$ -
Lockheed Martin					$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00
SunEast Valley Solar		$ -	$ 1,500.00		$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00
Sales Tax Only Application & Agency Fees	$ 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		$ 55,297.80	$ -	$ -	$ -
TOTAL	**$ 58,441.40**	**$ 554,879.67**	**$ 61,500.00**	**$ 510,000.00**	**$ 68,297.80**	**$ 13,000.00**	**$ 13,000.00**	**$ 13,000.00**
Non-Operating Revenue								
Investment Earnings								
Interest on IDA funds (checking, ICS, savings/general fund, CD's) is this still accurate with interest rates currently being lower?	$ 56,752.81	$ 50,411.36	$ 50,000.00	$ 35,818.56	$ 45,000.00	$ 45,000.00	$ 45,000.00	$ 45,000.00
Other non-operating revenue (int on other accts)	$ 107.47	$ 126.72	$ 100.00	$ 139.65	$ 150.00	$ 150.00	$ 150.00	$ 150.00
Interest on loans	$ 18,789.23	$ 16,817.46	$ 15,000.00	$ 9,122.60	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00
TOTAL	**$ 75,649.51**	**$ 67,355.54**	**$ 65,100.00**	**$ 45,080.81**	**$ 60,150.00**	**$ 60,150.00**	**$ 60,150.00**	**$ 60,150.00**
State Subsidies/Grants								
Raymond Hadley Water Extension CFA Grant (50% TPC)		$ 23,650.00	$ -			$ -	$ -	$ -
Rail with Trail Grant					$ 300,000.00	$ 300,000.00		
40,000SF PEMB Bldg Engineering Plan ARC Grant Match (50% TPC)		$ 23,445.00	$ 2,605.00	$ 2,605.00	$ -	$ -	$ -	$ -
USDA RBDG - Lounsberry Study (no match)	$ -	$ 99,985.00	$ 93,000.00	$ 9,998.50	$ 16,065.00	$ -	$ -	$ -
USDA RBDG - Equipment Lease (no match)	$ -	$ -	$ 99,000.00	$ -	$ 99,000.00	$ -	$ -	$ -
DRI Owego - HCR	$ 887,229.32	$ 131,724.24	$ 167,140.36	$ 79,130.99	$ 178,622.26	$ -	$ -	$ -
Workforce Coordinator ARC Grant	$ 25,353.64	$ 2,500.00	$ 2,850.17	$ 10,350.17	$ -	$ -	$ -	$ -
DSHES Disaster 4472 DR NY - Monkey Run Creek	$ -	$ 1,415.82	$ -	$ -	$ -	$ -	$ -	$ -
Deluge Reimbursement	$ 7,731.82		$ -	$ -	$ -	$ -	$ -	$ -
TOTAL	$ 920,314.78	$ 282,720.06	$ 364,595.53	$ 102,084.66	$ 593,687.26	$ 300,000.00	$ -	$ -
Federal Subsidies/Grants								
Richford Railroad - DHSES		$ -	$ -			$ -	$ -	$ -
TOTAL		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL REVENUE & FINANCIAL SOURCES	**$ 1,237,667.60**	**$ 1,092,537.69**	**$ 611,195.53**	**$ 806,626.85**	**$ 893,135.06**	**$ 544,150.00**	**$ 244,150.00**	**$ 244,150.00**

EXPENDITURES

Operating Expenditures

Salaries & Wages								
Executive Director	**$ 24,420.51**	**$ -**	**$ -**		**$ -**	**$ -**	**$ -**	**$ -**
Other Employee Benefits								
Health/dental insurance *IDA portion only-80%	$ 2,309.00	$ -	$ -		$ -	$ -	$ -	$ -
I R A Company Match	$ 202.23	$ -	$ -		$ -	$ -	$ -	$ -
H S A	$ 600.00	$ -	$ -		$ -	$ -	$ -	$ -
TOTAL	**$ 3,111.23**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Professional Service Contracts								
Legal (2026 actual reflects invoices up until July 2026)	$ 54,947.50	$ 53,235.50	$ 45,000.00	$ 19,608.40	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00
Recording Fees (TC Clerk - deed, PILOT release etc. & not in legal invoices)		$ -	$ -			$ -	$ -	$ -
Accounting (2026 actual reflects invoices up until 4/30/26)	$ 4,725.00	$ 7,420.00	$ 13,500.00	$ 2,900.00	$ 13,000.00	$ 13,000.00	$ 13,000.00	$ 13,000.00
Audit (Bonadio) *Contract thru 2027	$ 9,750.00	$ 10,000.00	$ 10,000.00	$ 4,300.00	$ 12,000.00	$ 12,240.00	$ *12,484.80*	$ *12,734.50*
L. Tinney	$ 22,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M. Schnabl	$ 5,050.00	$ 18,000.00	$ 18,000.00	$ 6,000.00	$ 18,000.00	$ 18,000.00	$ 18,000.00	$ 18,000.00
B. Woodburn	$ 5,700.00	$ 22,800.00	$ 22,800.00	$ 15,200.00	$ 22,800.00	$ 22,800.00	$ 22,800.00	$ 22,800.00
C. Yelverton	$ 4,800.00	$ 14,400.00	$ 14,400.00	$ 9,600.00	$ 14,400.00	$ 14,400.00	$ 14,400.00	$ 14,400.00
Social media - BiziLife (2% annnual increase)	$ 6,635.68	$ 7,336.10	$ 6,779.51	$ 4,598.67	$ 6,949.08	$ 6,915.20	$ 7,053.44	$ 7,053.44
Photography/Videography - Deluge Media		$ 2,968.18	$ 3,000.00	$ 2,968.18	$ 3,000.00	$ 3,060.00	$ 3,121.20	$ 3,183.62
Contribution - Ec Dev Specialist	$ 20,000.00	$ 15,000.00	$ -	$ -	$ -	$ -	$ -	$ -
Contribution - Admin. Agreement		$ 12,500.00	$ 50,000.00	$ 25,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00
TOTAL	**$ 133,608.18**	**$ 163,659.78**	**$ 183,479.51**	**$ 90,175.25**	**$ 190,149.08**	**$ 190,415.20**	**$ 190,859.44**	**$ 191,171.56**
Supplies & Materials (Insurance)								
Travel Accident *Policy Cancelled 2023 & fwd		$ -	$ -			$ -	$ -	$ -
Directors & Officers	$ 3,866.00	$ 4,090.00	$ 4,171.80	$ 4,083.00	$ 4,164.66	$ 4,247.95	$ 4,332.91	$ 4,419.57
Railroad		$ -	$ -			$ -	$ -	$ -
Property & Liability	$ 12,758.14	$ 13,069.70	$ 13,331.09	$ 13,419.43	$ 13,687.82	$ 13,961.57	$ 14,240.81	$ 14,525.62
Workmans Comp/Disability (annual portion refund received)	$ 610.41	$ 39.00	$ -					
Crime Policy (paid once every 3 years)	$ -	$ -	$ -			$ 686.88		$ -
TOTAL	**$ 17,234.55**	**$ 17,198.70**	**$ 17,502.89**	**$ 17,502.43**	**$ 17,852.48**	**$ 18,896.41**	**$ 18,573.72**	**$ 18,945.19**
Other Operating Expenses								
Fire Tax *2022 inc Rizutto parcels as taxable	$ 774.21	$ 774.71	$ 790.20	$ 809.91	$ 826.11	$ 842.63	$ 859.48	$ 876.67
Event Sponsor/Event Attendance	$ 1,189.00	$ -	$ 1,500.00	$ -	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00
Education		$ -	$ 1,000.00	$ -	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00
General Office Exp (supplies, postage, travel, etc)	$ 2,461.58	$ 4,776.84	$ 3,500.00	$ 559.90	$ 3,500.00	$ 3,500.00	$ 3,500.00	$ 3,500.00
Bank Service Charges	$ 35.00	$ 110.50	$ 100.00	$ 59.99	$ 100.00	$ 100.00	$ 100.00	$ 100.00
Dues & Subscriptions	$ 950.00	$ 460.00	$ 1,000.00	$ 1,330.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00
TOTAL	**$ 5,409.79**	**$ 6,122.05**	**$ 7,890.20**	**$ 2,759.80**	**$ 7,926.11**	**$ 7,942.63**	**$ 7,959.48**	**$ 7,976.67**
Non-Operating Expenditures								
Payment of Principal on Bonds		**$ -**	**$ -**		**$ -**	**$ -**	**$ -**	**$ -**
Interest & Financing Charges								
USDA Interest	**$ 4,401.31**	**$ 3,875.85**	**$ 3,992.56**	**$ 3,579.73**	**$ 3,162.76**	**$ 2,639.28**	**$ 2,416.95**	**$ 2,070.95**
Interest Expense (adjustment on loan receivable)		**$ 416.75**	$ -	$ -	$ -	$ -	$ -	$ -
Subsidies to other Public Authorities		**$ -**	**$ -**		**$ -**	**$ -**	**$ -**	**$ -**
Capital Asset Outlay								
Water Tank/OGII site	$ 164.05	$ -	$ -					
TOTAL	**$ 164.05**	**$ -**	**$ -**		**$ -**	**$ -**	**$ -**	**$ -**
Grants & Donation Expense								
Raymond Hadley Water Extension CFA Grant (50% TPC)	$ 48,879.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rail with Trail Grant					$ 300,000.00	$ 300,000.00		
40,000SF PEMB Bldg Engineering Plan ARC Grant (50% TPC)	$ -	$ 23,445.00	$ 2,605.00	$ -		$ -	$ -	$ -

USDA RBDG - Lounsberry Study (no match)	$ -	$ 73,935.00	$ 29,063.50	$ -	$ 16,065.00	$ -	$ -	$ -
USDA RBDG - Equipment Lease (no match)	$ -	$ -	$ 99,000.00	$ -	$ 99,000.00	$ -	$ -	$ -
DRI Owego - HCR	$ 889,729.32	$ 81,179.49	$ 167,140.36	$ 79,130.99	$ 178,622.26	$ -	$ -	$ -
DRI Owego - HCR Admin. Fee to Tioga County	$ -	$ -	$ 47,500.00	$ -	$ 52,532.91	$ -	$ -	$ -
Workforce Coordinator ARC Grant	$ 12,186.50	$ 10,350.17	$ -	$ -	$ -	$ -	$ -	$ -
Richford Railroad - DHSES	$ 24,113.00	$ 3,800.00	$ -	$ -	$ -	$ -	$ -	$ -
Net JE 27 for 2025 to correct error or reported grants activity in 2024	$ -	$ 41,914.58						
TOTAL	**$ 974,907.82**	**$ 234,624.24**	**$ 345,308.86**	**$ 79,130.99**	**$ 646,220.17**	**$ 300,000.00**	**$ -**	**$ -**
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)			$ -		$ -	$ -	$ -	$ -
Southern Tier Clean Tech Study	$ 25,000.00	$ 1,500.00	$ -	$ -	$ -	$ -	$ -	$ -
MRB Group Policy Updates		$ 1,500.00		$ 5,382.75	$ 2,000.00	$ 2,000.00	$ 2,000.00	$ 2,000.00
TOTAL	**$ 25,000.00**	**$ 3,000.00**	**$ -**	**$ 5,382.75**	**$ 2,000.00**	**$ 2,000.00**	**$ 2,000.00**	**$ 2,000.00**
Paint Program	**$ 1,000.00**	**$ 1,000.00**	**$ -**		**$ -**	**$ -**	**$ -**	**$ -**
Loan Program								
Loan Program Fees (marketing, admin fee, credit rpt fee, bank fees)	$ 860.06	$ 710.29	$ 1,000.00	$ 3,218.58	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00
Bad Debts	$ -	$ 13,051.58						
TOTAL	**$ 860.06**	**$ 13,761.87**	**$ 1,000.00**	**$ 3,218.58**	**$ 1,000.00**	**$ 1,000.00**	**$ 1,000.00**	**$ 1,000.00**
Property Purchase/Repairs								
Property Maintenance	$ 9,379.49	$ -	$ -		$ -	$ -	$ -	$ -
NV Depot - Building Repairs	**$ 5,410.00**	**$ -**	**$ -**		**$ -**	**$ -**	**$ -**	**$ -**
Property Cleanup/Shed Demolition adjacent to OACSD	$ -		$ -			$ -	$ -	$ -
Owego Creek Stabilization	$ -	$ 33,149.54						
TOTAL	**$ 14,789.49**	**$ 33,149.54**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL EXPENDITURES	**$ 1,204,906.99**	**$ 476,808.78**	**$ 559,174.02**	**$ 201,749.53**	**$ 868,310.60**	**$ 522,893.51**	**$ 222,809.59**	**$ 223,164.37**
EXCESS (DEFICIENCY) OF REVENUES AND CAPITAL CONTRIBUTIONS OVER EXPENDITURES	**$ 32,760.61**	**$ 615,728.91**	**$ 52,021.51**	**$ 604,877.32**	**$ 24,824.46**	**$ 21,256.49**	**$ 21,340.41**	**$ 20,985.63**
Depreciation expense	$ 29,395.00	$ 32,143.12						
TOTAL EXPENDITURES W/ DEPRECIATION	**$ 1,234,301.99**	**$ 508,951.90**						
EXCESS OF REVENUES W/ DEPRECIATION	**$ 3,365.61**	**$ 583,585.79**						