



T C P D C

TIOGA COUNTY PROPERTY DEVELOPMENT CORPORATION

607.687. 8256

| www.tiogacountyny.gov

| 56 Main St. Owego NY 13827

DRAFT

Tioga County Property Development Corporation

Finance Committee

Wednesday, October 29, 2025, at 3:30 PM

Ronald E. Dougherty County Office Building

56 Main Street, Owego, NY 13827

Economic Development Conference Room #109

AGENDA

1. Call to Order
2. Attendance
 - a. Committee Members: R. Kelsey, L. Pelotte, M. Baratta
 - c. Invited Guests: Sara Zubalsky-Peer
3. Old Business
 - a. Approval of Minutes of Finance Committee Meeting, September 25, 2024
4. New Business
 - a. Recommendation for proposed 2026 Budget
5. Adjournment

A PARTNER OF

TEAM TIOGA



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Finance Committee

Wednesday, September 25, 2024 at 3:30 PM

Ronald E. Dougherty County Office Building

56 Main Street, Owego, NY 13827

Economic Development Conference Room #109

MINUTES

1. Call to Order – B. Woodburn called the meeting to order at 3:31 pm.
2. Attendance
 - a. Committee Members: R. Kelsey, L. Pelotte; Excused: M. Baratta
 - c. Invited Guests: B. Woodburn
3. Old Business
 - a. Approval of Minutes of Finance Committee Meeting, September 27, 2023

Motion to approve September 27, 2023 Minutes as distributed:
R. Kelsey/L. Pelotte/Carried
None Opposed
No Abstentions
4. New Business
 - a. Recommendation for proposed 2025 Budget

Ms. Woodburn distributed the proposed budget to the committee members and provided an overview of anticipated revenues and expenditures. Project delivery costs were included. Ms. Woodburn answered questions from the committee members.

Motion to recommend bringing the proposed 2025 budget before the full TCPDC Board for approval:
L. Pelotte/R. Kelsey/Carried
None Opposed
No Abstentions
5. Meeting adjourned at 3:42 pm.

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Revenues**2025 Proposed**

Operating Revenues	
Sale of Real Property	\$10,000
Rental Income	\$46,400
Non-Operating Revenues	
LBI Operational	\$200,000
LBI Capital	\$1,239,000
LBI Phase 2 Amendment- Acquisitions	\$550,000
CDBG Imminent Threat Program	\$200,000
RESTORE NY- Tioga Trails	\$1,000,000
NYMS- Owego	\$438,000
Hooker Foundation	\$1,881
Community Foundation	\$8,000
ARPA	\$0
Interest Income	\$100
Total Revenues	\$3,693,381

Expenditures

Personnel Services	
Salaries	\$0
Fringe	\$0
OTPS	
Directors Insurance/Bonding	\$1,050
Audit	\$12,000
Legal	\$11,000
Accounting	\$10,600
Marketing	\$2,500
Equipment	\$0
Rent/Mortgage	\$0
Utilities	\$0
Office Supplies	\$0
Printing/Postage	\$0
Travel	\$1,000
Other Professional Services Contracts	\$0
Administrative Services Agreement	\$50,000
NYLBA Dues, Meetings, Fees	\$2,000
Property Maintenance	
Contracted Services	\$6,700
Utilities	\$4,800
Security	\$1,850
Property Insurance	\$15,000
Purchashe Option Deposit	\$0
Application Fees/Permits	\$0
Technical Assistance	

Contracted Services	\$10,000
Pre-Development	
Design	\$71,500
Total Operational Expenditures	\$200,000
Capital Expenditures	
LBI Phase 2 Amendment- Acquisitions	\$550,000
LBI Capital Rehabilitations	\$1,239,000
CDBG Imminent Threat Demolitions	\$200,000
RESTORE NY- Tioga Trails	\$1,000,000
Hooker Foundation-103 Liberty	\$1,881
NYMS 62-84 North Ave	\$438,000
Community Foundation	\$8,000
Total Capital Expenditures	\$3,436,881
81 North Ave Expenditures	
Property Management	\$5,160
Water	\$3,000
Sewer	\$1,740
Electric	\$500
Taxes	\$6,000
Insurance	\$4,000
Cleaning	\$1,000
Garbage	\$1,800
Maintenance/Repair Materials	\$0
Reserve	\$1,000
Total 81 North Expenditures	\$24,200
Total Expenditures	\$3,661,081

Excess of Revenues and Expenditures

\$32,300