



SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

216 N. Franklin St. Watkins Glen, NY 14891 - (607) 535-4341

Schuyler County IDA Mission Statement

The Schuyler County Industrial Development Agency was created to promote the prosperity of its residents through the creation of jobs (new and retained), increased private investment, additional housing, competitive educational resources, and notable recreational, and other economic opportunities in Schuyler County. The Agency will achieve these goals through the use of various tax incentives provided by the Agency, which shall be proportional to jobs, economic activity projected, or opportunities provided to the citizens of Schuyler County.

TO: SCIDA Finance Committee & Interested Parties
FROM: Erin Shawkey, Finance Committee Chair
Date: October 7, 2026
RE: Meeting Notice

Please plan to join the **SCIDA Finance Committee Meeting**
At the **FLX WORKS Coworking Suite** located at **216 N. Franklin St. Watkins Glen, NY**
On **Wednesday, October 14, 2026, beginning at 4:00 p.m.**

Agenda

1. Call the meeting to order
2. 2027 Budget Discussion
3. Adjournment

Guests wishing to attend virtually, please join our Zoom Meeting:

Topic: SCIDA Finance Committee - 2027 Budget Review

Date: Oct 14, 2026

Time: 04:00 PM Eastern Time (US and Canada)

Join Zoom Meeting: <https://us02web.zoom.us/j/83383226857>

Meeting ID: 833 8322 6857

One tap mobile: +19292056099,,83383226857# US (New York)

Assumptions for Schuyler County IDA Budget Year 2027

Using 2026 methodology and starting points

INCOME:

1. Assuming no extreme change in funds accruing interest or interest rate changes
2. Assuming ETP Reimbursement Grant (Wastewater/Conditions) payment received
3. Assuming no new PILOTs/Leases with Administrative Fees are added in 2027
4. Assuming no reduction in annual earnings for both Lucky Hare & FLX Railway
5. Assuming Village Marina Docks increase revenue by 5%.

EXPENSES:

1. Depreciation based on 5-year usage (*Year 3 of 5: at Full Depreciation 2029*).
2. Subscriptions – proportional cost allocation: \$17,500
3. Service fee for administration – No change: \$70,000
4. Audit and insurance expenses – Assuming 7% increase from prior year
5. Estimated for legal support for new projects/ongoing legal: \$25,000
6. Assuming LaBella services are billed in 2027: \$100,055 – 19,150 county contribution = \$80,905 expense.

7. For Board Discussion:

7.A. Annual December Meeting (*formerly Board Retreat*): \$800.00

-----OR-----

7.B. 2027 NYSEDC Economic Development Conference: (Date/details TBA)

(Pricing from 2026 Conference: Feb 10-11, Albany Capital Center, Albany NY)

- \$295 per person @ 7 people: \$2,065
- Mileage: 380 miles round trip @ 0.76/m = \$288.80 per car, assuming 4 cars: \$1,155.20
- Hotel – Price range: \$149 to \$189/night @ 7 rooms = \$1,043 - \$1,323
- Total estimated cost (high): \$4,543.20

RESTRICTED:

1. Using estimates of PILOTs based on 2026 rates and assessment values
2. Assuming no new PILOTs or leases or sales of WWC Condos in 2027

SCIDA 2027 Budget - PROPOSED				
	YTD Jan - Sep 26 + projected Dec 26	2026 Annual Budget	2027 PROPOSED Budget	Details
Ordinary Income/Expense				
Income				
Nonoperating Revenues (ABO)				
Interest - Community Bank	2,871.86	5,000.00	3,000.00	Assuming interest rates decrease in 2027 by 1% * Community Bank & CCTC CDs moved to Visions FCU in 2026
Interest Income	4,246.82	5,500.00	7,395.00	
Total Nonoperating Revenues (ABO)	7,118.68	10,500.00	10,395.00	
Operating Income/Revenue (ABO)				
Agency Fees				
Agency Fees	0.00	0.00	0.00	No new projects in process
Application Fees	0.00	0.00	0.00	No new applications in process
ETP Grant Reimburse(WW & Bldg Cond Study)	0.00	49,600.00	80,044.00	Approved for ESD Grant Reimbursement @ 80%
Finger Lakes Railway LEASE	40,989.48	41,537.05	40,500.00	2026 FLX Railway Lease Pmt
FLX Gateway Lease - Due 12/31/26	21,000.00	21,000.00	41,000.00	2027 Leaseback Pmt (S.C. Business Park)
Interest - PILOT Late Fee	0.00	0.00	0.00	Not anticipating any late fees
Lease - Admin Fee - FLX CYCLEBO	217.32	217.32	226.01	2027 Admin Lease (5%) Year 4 of 10
Lease - Admin Fee - Lakeside Tr	5.00	5.00	5.00	2027 Admin Lease (5%) - Exp 9/2027; renew with county renewal
Lease - Admin Fee - Lucky Hare				
LHBC Revenue Share - 5/1	3,824.60	587.64	3,824.60	2027 Admin Lease (5%) - REVENUE SHARE Year 3 of 3
Lease - Admin Fee - Lucky Hare - Other	839.75	1,076.00	1,023.70	2027 Admin Lease (5%) - MONTHLY LEASE PMT (through NOV'27)
Total Lease - Admin Fee - Lucky Hare	4,664.35	1,663.64	4,848.30	
Lease - Admin Fee - Schooner	230.38	230.38	241.90	2027 Admin Lease (5%) - Year 14 of 19
Lease - Admin Fee - VM Docks	3,126.41	2,875.01	3,376.52	2027 Admin Lease (5%) Assuming 5% increase in revenue (Year 13 of 20, 18%)
Lease - Admin Fee - Wine & Gla	855.45	855.45	876.85	2027 Admin Lease (5%) - Year 15 of 20
PILOT- Admin Fee-FL Railway	5,000.00	5,000.00	5,000.00	2027 Admin Income - Year 3 of 10
PILOT- Admin Fee -WG Brewery Ho	500.00	500.00	500.00	2027 Admin Income - Year 11 of 14
PILOT- Admin Wine&Glass Tour	1,500.00	0.00	0.00	N/A PILOT ENDS 12/31/26
PILOT-Admin Fee-WG Apartments	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 13 of 30
PILOT - Admin - FLX Gateway Ent	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 8 of 14
PILOT Admin- Above Grid Montou	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 2 of 15
PILOT Admin Fee- TJA-NY-DIX SOL	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 3 of 15
PILOT Admin Fee - First Second	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 5 of 9
PILOT Admin Fee - Glen Beacon - Due 12/1/26	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 5 of 14
PILOT Admin Fee - Lin Zhu	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 4 of 12
PILOT Admin Fee DIX 1 Solar	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 6 of 15
PILOT Admin Fee LSE MUSCA SOLAR	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 6 of 15
PILOT Admin Fee Orange 1 Solar	1,500.00	1,500.00	1,500.00	2027 Admin Income - Year 6 of 15
Total Operating Income/Revenue (ABO)	100,207.07	138,483.85	191,618.58	
Rental & Financing Income				
Restaurant Equipment Lease	11,950.33	15,671.27	14,844.39	Equipment Lease (Extended through NOV'27) - Year 3 of 3
Total Rental & Financing Income	11,950.33	15,671.27	14,844.39	
Restricted Income				
Lease Pass Thru - Lucky Hare Br				
Lucky Hare Brewing - Rev.Share	72,667.54	11,165.31	72,667.54	EST Based on 2026 Overage IN
Lease Pass Thru - Lucky Hare Br - Other	16,795.00	20,444.00	19,450.30	SHMR Lease Payments IN (through NOV'27)
Total Lease Pass Thru - Lucky Hare Br	89,462.54	31,609.31	92,117.84	
Lease Pass Thru - Schooner 9/1	4,377.16	4,377.16	4,596.02	True Love Lease IN
Lease Pass Thru - Wine & Glass	16,253.55	16,253.55	16,660.15	Wine & Glass Lease IN
Lease Pass Thru -FLXCycleBoat3/	4,346.34	4,129.02	4,294.19	FLX Cycle Boats Lease IN
Lease Pass Thru Vlg Mar Dock	62,528.20	54,625.21	64,153.93	VillageMarina Docks Lease IN (Assuming 5% increase in revenue)
LeasePassThru LakesideTrolle5/1	95.00	95.00	95.00	Lakeside Trolley Lease IN
PILOT- LSE Musca Solar- Due 2/1	37,242.36	37,091.15	37,892.21	LSE Musca PILOT IN
PILOT-Wine&GlassTour Holding9/1	16,321.11	18,121.55	0.00	N/A - PILOT TERMINATED 12/31/2026
PILOT - Above Grid Montour 2/1	35,241.42	35,206.13	35,900.63	AGMS PILOT IN
PILOT - FIRST SECOND DEV. 2/1	9,853.81	10,890.83	10,428.03	First-Second PILOT IN
PILOT - NY DIX 1 Solar-Due 2/1	26,732.56	26,755.72	27,200.94	NY Dix 1 PILOT IN
PILOT -NY Orange1 Solar-Due 2/1	16,312.42	16,325.63	16,573.66	NY Orange 1 PILOT IN
PILOT Finger Lakes Rail-Due 5/1	29,683.97	31,057.82	29,683.97	FLX Railway PILOT IN
PILOT FLX Gateway Enterpris 9/1	7,910.51	10,387.37	11,589.26	FLXGE PILOT IN
PILOT Glen Beacon - Due 12/1	7,696.54	8,806.48	7,696.54	Glen Beacon PILOT IN
PILOT Lin Zhu 2/1	2,742.73	3,031.38	2,649.31	Lin Zhu PILOT IN
PILOT Montour House- Due 8/1	31,805.74	32,989.43	36,168.96	Montour House PILOT IN
PILOT Seneca Mkt 1 Due 9/1	283,688.94	324,600.70	299,449.44	Seneca Market PILOT IN - PILOT TERMINATES 12/31/2027
PILOT TJA-NY-DIX Solar 2/1	22,802.38	22,810.29	23,235.78	TJA Dix PILOT IN
PILOT Water Works				
PILOT Water Works Center 9/1	19,764.83	20,053.87	25,464.55	Water Works Center PILOT IN - PILOT TERMINATES 12/31/2027
Unit 41 - Due Sept. 1	1,902.36	1,902.36	1,940.41	Water Works Condos PILOT IN - PILOT TERMINATES 12/31/2027
Unit 43 - Due Sept. 1	1,902.36	1,902.36	1,940.41	Water Works Condos PILOT IN - PILOT TERMINATES 12/31/2027
Unit 45 - Due Sept.1	1,902.36	1,902.36	1,940.41	Water Works Condos PILOT IN - PILOT TERMINATES 12/31/2027
Unit 47 - Due Sept 1	1,902.36	1,902.36	1,940.41	Water Works Condos PILOT IN - PILOT TERMINATES 12/31/2027
Unit 49 - Due Sept.1	1,902.36	1,902.36	1,940.41	Water Works Condos PILOT IN - PILOT TERMINATES 12/31/2027
Unit 51 - Due Sept.1	1,902.36	1,902.36	1,940.41	Water Works Condos PILOT IN - PILOT TERMINATES 12/31/2027
Unit 53 - Due Sept.1	1,902.36	1,902.36	1,940.41	Water Works Condos PILOT IN - PILOT TERMINATES 12/31/2027
Unit 55 - Due Sept.1	0.00	1,902.36	0.00	No PILOT/UNIT SOLD JAN 2026
Unit 61 - Due Sept.1	1,902.36	1,902.36	1,940.41	Water Works Condos PILOT IN - PILOT TERMINATES 12/31/2027
Total PILOT Water Works	34,983.71	37,175.11	40,987.83	
PILOT Watkins Brew Hold- Sept 1	22,984.49	25,519.99	26,338.34	WG Brewery Holdings PILOT IN
PILOT WGA -SEPP Due Sept 1	54,708.47	54,708.47	55,802.64	WG Apartments/SEPP PILOT IN
Total Restricted Income	817,773.95	806,567.30	843,514.67	Actual 2027 operating income below:
Total Income	937,050.03	971,222.42	1,060,372.64	216,857.97
Gross Profit	937,050.03	971,222.42	1,060,372.64	

SCIDA 2027 Budget - PROPOSED				
	YTD Jan - Sep 26 + projected Dec 26	2026 Annual Budget	2027 PROPOSED Budget	Details
Expense				
Nonoperating Expenses - ABO				
Rest. Equipment - Depreciation <i>(12 months)</i>	9,999.96	9,999.96	9,999.96	12 month's Equip Depreciation - Year 3 of 5
Total Nonoperating Expenses - ABO	9,999.96	9,999.96	9,999.96	
Operating Expenses - ABO				
Other Operating Expenses -PARIS				
Advertising	370.94	400.00	400.00	No change
Dues and Subscriptions				
IMPLAN	7,500.00	7,500.00	12,500.00	This is the new cost for annual subscription (increased over 3 years)
NYSEDC - <i>Due 12/26</i>	1,000.00	850.00	1,000.00	<i>Price increased Dec 2025</i>
Website & Hosting (GIS)	4,000.00	4,000.00	4,000.00	Total \$ 50/50 split with SCOPED
Total Dues and Subscriptions	12,500.00	12,350.00	17,500.00	
Insurance				
Flex Plus Five - D&O Insurance	3,089.00	2,900.00	3,305.00	Assuming 7% increase
Ultra Pack Plus-Gen. Liability	351.25	400.00	400.00	Assuming 7% increase
Total Insurance	3,440.25	3,300.00	3,705.00	
Miscellaneous	61.55	200.00	200.00	No change. (Expense is office supplies purchased 2026)
Board Retreat/Annual Meeting - <i>Due 12/26</i>	800.00	0.00	800.00	Readded: Annual Dec. meeting expense
Records Management	375.00	500.00	500.00	No change - Four (4) \$125/Q Payments
Telephone/Postage	0.00	400.00	200.00	Assuming 2 projects
Total Other Operating Expenses -PARIS	17,547.74	17,150.00	23,305.00	
Prof ServicesContracts - PARIS				
Administration	70,000.00	70,000.00	70,000.00	No anticipated change
AUDIT	8,800.00	8,988.00	9,420.00	Assuming 7% increase (*New requirements discussed at audit)
Professional Fees incl Legal	11,319.00	25,000.00	22,000.00	Estimated for legal support of new projects/continuing legal
Special Projects (CampMonterey2	0.00	49,600.00	80,905.00	Complete the Wastewater & Building Condition Assessment at CM
Total Prof ServicesContracts - PARIS	90,119.00	153,588.00	182,325.00	
Total Operating Expenses - ABO	107,666.74	170,738.00	205,630.00	
Restricted Expense				
Lease - Schuyler Cty Pass Thru				
Lease- Wine & Glass Tours	16,253.55	16,253.55	16,660.15	Wine & Glass Lease OUT
Lease - Lakeside Trolley	95.00	95.00	95.00	Lakeside Trolley Lease OUT
Lease - FLX Cycle Boats	4,346.34	4,129.02	4,294.19	FLX Cycle Boats Lease OUT
Lease - Lucky Hare Brewing				
LHBC Revenue Share	72,667.54	11,165.31	72,667.54	EST Based on 2026 Overage OUT
Lease - Lucky Hare Brewing - Other	37,239.00	20,444.00	19,450.30	SHMR Lease Payments OUT (through NOV'27)
Total Lease - Lucky Hare Brewing	109,906.54	31,609.31	92,117.84	
Lease - Schooner Excursions	4,377.16	4,377.16	4,596.02	True Love Lease OUT
Lease -Village Marina Docks	62,528.20	54,625.21	64,153.93	VillageMarina Docks Lease OUT <i>(Assuming 5% increase in revenue)</i>
Total Lease - Schuyler Cty Pass Thru	197,506.79	111,089.25	181,917.13	
PILOT-Wine & Glass Tour Holding	16,321.11	18,121.55	0.00	N/A - PILOT Ends Dec. 2026
PILOT - Above Grid Montour Sola	35,241.43	35,206.13	35,900.63	AGMS PILOT OUT
PILOT - First Second Dev.	9,853.81	10,890.83	10,428.03	First-Second PILOT OUT
PILOT Finger Lakes Rail	29,683.98	31,057.82	29,683.97	FLX Railway PILOT OUT
PILOT FLX Gate Enterprises	7,910.51	10,387.37	11,589.26	FLXGE PILOT OUT
PILOT Glen Beacon - <i>Due 12/1</i>	7,696.54	8,806.48	7,696.54	Glen Beacon PILOT OUT
PILOT Lin Zhu	2,742.73	3,031.38	2,649.31	Lin Zhu PILOT OUT
PILOT LSE Musca	37,242.36	37,091.15	37,892.21	LSE Musca PILOT OUT
PILOT Montour House	31,805.74	32,989.43	36,168.96	Montour House PILOT OUT
PILOT NY Dix 1 Solar	26,732.56	26,755.72	27,200.94	NY Dix 1 PILOT OUT
PILOT NY Orange1 Solar	16,312.42	16,325.63	16,573.66	NY Orange 1 PILOT OUT
PILOT Seneca Mkt 1 Harbor Hotel	283,688.95	324,600.70	299,449.44	Seneca Market PILOT OUT
PILOT TJA-NY-DIX Solar	22,802.38	22,810.29	23,235.78	TJA Dix PILOT OUT
PILOT Water Works Center	13,316.52	20,053.87	25,464.55	WaterWorksCenter PILOT OUT
PILOT Waterworks (Omnibus)	13,316.52	17,121.24	15,523.28	Water Works Condos PILOT OUT
PILOT Watkins Brewery Holdings	22,984.48	25,519.99	26,338.34	WG Brewery Holdings PILOT OUT
PILOT WG Apts / SEPP	54,708.47	54,708.47	55,802.64	WG Apartments/SEPP PILOT OUT
Total Restricted Expense	829,867.30	806,567.30	843,514.67	Actual 2027 operating expenses below:
Total Expense	947,534.00	987,305.26	1,059,144.63	215,629.96
Net Ordinary Income	-10,483.97	-16,082.84	1,228.01	
Net Income	-10,483.97	-16,082.84	1,228.01	
			(2,515.19)	Net Income if attending NYSEDC Conference .instead of Annual Dec. Mtg