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: John Terry, Finance Committee Chair
Date: October 8, 2025
RE: Meeting Notice

Please plan to join the **SCIDA Finance Committee Meeting**
At the **FLX Gateway Office Building located at 216 N. Franklin St. Watkins Glen, NY**
On **Wednesday, October 15, 2025, beginning at 4:00 p.m.**

Agenda

1. Call the meeting to order
2. 2026 Budget Discussion
3. Adjournment

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

SCIDA Finance Committee Meeting
Date: Oct 15, 2025
Time: 04:00 PM Eastern Time (US and Canada)
Join Zoom Meeting: https://us02web.zoom.us/j/83552063899
Meeting ID: 835 5206 3899

One tap mobile: +19292056099,,83552063899# US (New York)

SCIDA 2026 PROPOSED BUDGET - DRAFT

	Jan - Dec 25	Annual Budget	Proposed 2026 Budget	
Ordinary Income/Expense				
Income				
Nonoperating Revenues (ABO)				
Interest - Community Bank	6,556.97	5,000.00	$ 5,000.00	Interest Rates Slightly Decreasing
Interest Income	5,791.79	5,500.00	$ 5,500.00	Interest Rates Slightly Decreasing
Total Nonoperating Revenues (ABO)	12,348.76	10,500.00	$ 10,500.00	
Operating Income/Revenue (ABO)				
Agency Fees				
Agency Fees - Other	5,750.00	0.00	$ -	(2025=Capriotti Mortgate) No new applications in the pipeline at this time.
Total Agency Fees	5,750.00	0.00	$ -	
Application Fees	6,000.00	0.00	$ -	No new PILOTs in the pipeline at this time.
Finger Lakes Railway LEASE	40,722.60		$ 41,537.05	Assuming 2% Revenue Increase
FLX Gateway Lease	0.00	21,000.00	$ 21,000.00	2027 increases to $41,000
Interest - PILOT Late Fee	0.00	0.00	$ -	Assuming no late payments.
Lease - Admin Fee - FLX CYCLEBO	208.96	208.96	$ 217.32	2026 Lease Admin (5%)
Lease - Admin Fee - Lakeside Tr	5.00	5.00	$ 5.00	2026 Lease Admin (5%)
Lease - Admin Fee - Lucky Hare	1,088.75	1,050.00	$ 1,076.00	2026 Lease Admin (5%)
Lease Admin - LHBC REVENUE SHARE	576.12		$ 587.64	Revenue Share - Assuming 2% Revenue Increase
Lease - Admin Fee - Schooner	219.41	219.41	$ 230.38	2026 Lease Admin (5%)
Lease - Admin Fee - VM Docks	2,791.27	2,600.00	$ 2,875.01	Assuming 3% Revenue Increase
Lease - Admin Fee - Wine & Gla	834.60	834.60	$ 855.45	2026 Lease Admin (5%)
PILOT- Admin Fee-FL Railway	2,500.00	4,000.00	$ 5,000.00	Increased by $1,000 at renewal
PILOT- Admin Fee -WG Brewery Ho	500.00	500.00	$ 500.00	2026 PILOT Admin (set amount)
PILOT-Admin Fee-WG Apartments	1,500.00	1,500.00	$ 1,500.00	2026 PILOT Admin (set amount)
PILOT - Admin - FLX Gateway Ent	1,500.00	1,500.00	$ 1,500.00	2026 PILOT Admin (set amount)
PILOT Admin- Above Grid Montou	0.00	0.00	$ 1,500.00	NEW PILOT 2026 - Admin (set amount)
PILOT Admin Fee- TJA-NY-DIX SOL	1,500.00	1,500.00	$ 1,500.00	2026 PILOT Admin (set amount)
PILOT Admin Fee - First Second	1,500.00	1,500.00	$ 1,500.00	2026 PILOT Admin (set amount)
PILOT Admin Fee - Glen Beacon	0.00	1,500.00	$ 1,500.00	2026 PILOT Admin (set amount)
PILOT Admin Fee - Lin Zhu	1,500.00	1,500.00	$ 1,500.00	2026 PILOT Admin (set amount)
PILOT Admin Fee DIX 1 Solar	1,500.00	1,500.00	$ 1,500.00	2026 PILOT Admin (set amount)
PILOT Admin Fee LSE MUSCA SOLAR	1,500.00	1,500.00	$ 1,500.00	2026 PILOT Admin (set amount)
PILOT Admin Fee Orange 1 Solar	1,500.00	1,500.00	$ 1,500.00	2026 PILOT Admin (set amount)
ETP Grant Reimbursement (WasteWaterStudy)		0.00	$ 49,600.00	NYS ETP Reimbursement for Waste Water Study
Restaurant Equipment Lease	12,206.25	15,750.00	$ 15,671.27	Jan - Dec Equipment Rental
Total Operating Income/Revenue (ABO)	99,251.72	71,667.97	$ 164,655.12	
Restricted Income				
Lease Pass Thru - Lucky Hare Br				
Lucky Hare Brewing - Rev.Share	10,946.38		$ 11,165.31	Revenue Share - Assuming 2% Revenue Increase

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Lease Pass Thru - Lucky Hare Br - Other	15,186.25	19,950.00	$ 20,444.00	2026 Lease Payment (set amount)
Total Lease Pass Thru - Lucky Hare Br	26,132.63	19,950.00	$ 31,609.31	
Lease Pass Thru - Schooner	4,168.72	4,168.72	$ 4,377.16	2026 Lease Payment (set amount)
Lease Pass Thru - Wine & Glass	15,857.40	15,857.40	$ 16,253.55	2026 Lease Payment (set amount)
Lease Pass Thru -FLX Cycle Boat	3,970.22	3,970.22	$ 4,129.02	2026 Lease Payment (set amount)
Lease Pass Thru Lakeside Trolle	95.00	90.00	$ 95.00	2026 Lease Payment (set amount)
Lease Pass Thru Vlg Mar Dock	53,034.18	48,976.54	$ 54,625.21	Assuming 3% Revenue Increase
PILOT- LSE Musca Solar- Due 2/1	36,387.59	36,387.59	$ 37,091.15	Figured at 2025 Tax Rates
PILOT-Wine&GlassTour Holding9/1	15,468.39	19,749.12	$ 18,121.55	Figured at 2025 Tax Rates - PILOT Fullfilled/Paying 100%
PILOT - Above Grid Montour 2/1	0.00	0.00	$ 35,206.13	New PILOT 2026 - Figured at 2025 Tax Rates
PILOT - FIRST SECOND DEV. 2/1	12,537.34	12,537.34	$ 10,890.83	Figured at 2025 Tax Rates
PILOT - NY DIX 1 Solar-Due 2/1	27,465.91	27,465.91	$ 26,755.72	Figured at 2025 Tax Rates
PILOT -NY Orange1 Solar-Due 2/1	16,110.77	16,110.77	$ 16,325.63	Figured at 2025 Tax Rates
PILOT Finger Lakes Rail-Due 5/1	31,057.82	54,217.09	$ 31,057.82	Figured at 2025 Tax Rates
PILOT FLX Gateway Enterpris 9/1	4,287.43	5,556.77	$ 10,387.37	Figured at 2025 Tax Rates
PILOT Glen Beacon 2/1	0.00	11,209.39	$ 8,806.48	Figured at 2025 Tax Rates
PILOT Lin Zhu 9/1	3,858.51	3,858.51	$ 3,031.38	Figured at 2025 Tax Rates
PILOT Montour House- Due 8/31	28,463.84	37,982.42	$ 32,989.43	Figured at 2025 Tax Rates
PILOT Seneca Mkt 1 Due 9/1	306,567.33	390,216.49	$ 324,600.70	Figured at 2025 Tax Rates
PILOT TJA-NY-DIX Solar 2/1	22,784.92	22,784.92	$ 22,810.29	Figured at 2025 Tax Rates
PILOT Water Works				
PILOT Water Works Center 9/1	14,270.80	20,459.45	$ 20,053.87	Figured at 2025 Tax Rates
Unit 41 - Due Sept. 1	1,865.06	1,865.06	$ 1,902.36	2026 PILOT (set amount)
Unit 43 - Due Sept. 1	1,865.06	1,865.06	$ 1,902.36	2026 PILOT (set amount)
Unit 45 - Due Sept.1	1,865.06	1,865.06	$ 1,902.36	2026 PILOT (set amount)
Unit 47 - Due Sept 1	1,865.06	1,865.06	$ 1,902.36	2026 PILOT (set amount)
Unit 49 - Due Sept.1	1,865.06	1,865.06	$ 1,902.36	2026 PILOT (set amount)
Unit 51 - Due Sept.1	1,865.06	1,865.06	$ 1,902.36	2026 PILOT (set amount)
Unit 53 - Due Sept.1	1,865.06	1,865.06	$ 1,902.36	2026 PILOT (set amount)
Unit 55 - Due Sept.1	1,865.06	1,865.06	$ 1,902.36	2026 PILOT (set amount)
Unit 61 - Due Sept.1	1,865.06	1,865.06	$ 1,902.36	2026 PILOT (set amount)
Total PILOT Water Works	31,056.34	37,244.99	$ 37,175.11	
PILOT Watkins Brew Hold- Sept 1	21,796.16	27,828.05	$ 25,519.99	Figured at 2025 Tax Rates
PILOT WGA -SEPP Due Sept 1	53,635.75	53,635.75	$ 54,708.47	2026 PILOT (set amount)
Total Restricted Income	714,736.25	849,797.99	$ 806,567.30	
Total Income	813,987.97	921,465.96	$ 971,222.42	
Gross Profit	813,987.97	921,465.96	$ 971,222.42	
Expense				
Nonoperating Expenses - ABO				

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	Jan - Dec 25	Annual Budget	Proposed 2026 Budget	
Interest/Finance Charges -PARIS	15.00		$ -	Finance Charge to Move Funds - Not anticipated 2026
Rest. Equipment - Depreciation	9,999.96	12,043.92	$ 9,999.96	833.33 x 12 = 9,999.96
Total Nonoperating Expenses - ABO	10,014.96	12,043.92	$ 9,999.96	
Operating Expenses - ABO				
Other Operating Expenses -PARIS				
Advertising	461.68	200.00	$ 200.00	2025 high due to EXTRA (FEB) posting for vacancies
Dues and Subscriptions				& Public Notice for FLX RAIL PILOT (now done by atty)
IMPLAN	5,000.00	1,800.00	$ 7,500.00	Now Required to purchase whole state - 3 Year Commitment/$12,500 by Year 3
NYSEDC	0.00	850.00	$ 850.00	Annual Membership Dues - No change anticipated.
Website & Hosting (GIS)	4,000.00	4,000.00	$ 4,000.00	1/2 cost Zoom Prospector ($8k) - No change anticipated.
Total Dues and Subscriptions	9,461.68	6,850.00	$ 12,550.00	
Insurance				
Flex Plus Five - D&O Insurance	2,697.00	2,900.00	$ 2,900.00	2025 cost + 7% increase
Ultra Pack Plus-Gen. Liability	351.21	400.00	$ 400.00	375.79 = 2025 cost + 7%
Total Insurance	3,048.21	3,300.00	$ 3,300.00	
Miscellanous	0.00	200.00	$ 200.00	
Records Management	250.00	500.00	$ 500.00	$125 x 4 = 500
Telephone/Postage	729.34	400.00	$ 400.00	Over due to PILOT Termination Mailings for
Total Other Operating Expenses -PARIS	23,965.87	23,493.92	$ 27,149.96	10 properties (WW Condos) $577.01 - Not needed in 2026
Prof ServicesContracts - PARIS				
Administration	70,000.00	70,000.00	$ 70,000.00	No change.
AUDIT	8,400.00	8,400.00	$ 8,988.00	2025 Cost + 7%
Professional Fees incl Legal	20,493.00	25,000.00	$ 25,000.00	Unknown - Assumed
Special Projects (CampMonterey)	0.00	100,000.00	$ 49,600.00	Camp Monterey Wastewater Project
Total Prof ServicesContracts - PARIS	98,893.00	203,400.00	$ 153,588.00	
Supplies & Materials - PARIS				
Office Supplies	0.00			
Total Supplies & Materials - PARIS	0.00			
Total Operating Expenses - ABO	122,858.87	226,893.92	$ 180,737.96	
Restricted Expense				
Lease - Schuyler Cty Pass Thru				
Lease- Wine & Glass Tours	15,857.40	15,857.40	$ 16,253.55	2026 Lease Payment (set amount)
Lease - Lakeside Trolley	95.00	90.00	$ 95.00	2026 Lease Payment (set amount)
Lease - FLX Cycle Boats	3,970.22	3,970.22	$ 4,129.02	2026 Lease Payment (set amount)
Lease - Lucky Hare Brewing				
LHBC Revenue Share	10,946.38		$ 11,165.31	Assuming 2% Revenue Increase
Lease - Lucky Hare Brewing - Other	20,686.25	19,950.00	$ 20,444.00	2026 Lease Payment (set amount)
Total Lease - Lucky Hare Brewing	31,632.63	19,950.00	$ 31,609.31	
Lease - Schooner Excursions	4,168.72	4,168.72	$ 4,377.16	2026 Lease Payment (set amount)

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	Jan - Dec 25	Annual Budget	Proposed 2026 Budget	
Lease -Village Marina Docks	53,034.18	48,976.54	$ 54,625.21	Assuming 3% Revenue Increase
Total Lease - Schuyler Cty Pass Thru	108,758.15	93,012.88	$ 111,089.25	
PILOT-Wine & Glass Tour Holding	15,468.39	19,749.12	$ 18,121.55	Figured at 2025 Tax Rates - PILOT Fullfilled/Paying 100%
PILOT - First Second Dev.	12,537.34	12,537.34	$ 10,890.83	Figured at 2025 Tax Rates
PILOT Finger Lakes Rail	31,057.82	54,217.09	$ 31,057.82	Figured at 2025 Tax Rates
PILOT FLX Gate Enterprises	4,287.44	5,556.77	$ 10,387.37	Figured at 2025 Tax Rates
PILOT Glen Beacon	0.00	11,209.39	$ 8,806.48	Figured at 2025 Tax Rates
PILOT Lin Zhu	3,858.52	3,858.51	$ 3,031.38	Figured at 2025 Tax Rates
PILOT LSE Musca	36,387.59	36,387.59	$ 37,091.15	Figured at 2025 Tax Rates
PILOT Montour House	28,463.84	37,982.42	$ 32,989.43	Figured at 2025 Tax Rates
PILOT NY Dix 1 Solar	27,465.91	27,465.91	$ 26,755.72	Figured at 2025 Tax Rates
PILOT NY Orange1 Solar	16,110.76	16,110.77	$ 16,325.63	Figured at 2025 Tax Rates
PILOT Above Grid Montour Solar	0.00	0.00	$ 35,206.13	New PILOT 2026 - Figured at 2025 Tax Rates
PILOT Seneca Mkt 1 Harbor Hotel	306,567.33	390,216.49	$ 324,600.70	Figured at 2025 Tax Rates
PILOT TJA-NY-DIX Solar	22,784.92	22,784.92	$ 22,810.29	Figured at 2025 Tax Rates
PILOT Water Works Center	14,270.79	20,459.45	$ 20,053.87	Figured at 2025 Tax Rates
PILOT Waterworks (Omnibus)	16,785.54	16,785.54	$ 17,121.24	2026 PILOT (set amount)
PILOT Watkins Brewery Holdings	21,796.16	27,828.05	$ 25,519.99	Figured at 2025 Tax Rates
PILOT WG Apts / SEPP	53,635.75	53,635.75	$ 54,708.47	2026 PILOT (set amount)
Total Restricted Expense	720,236.25	849,797.99	$ 806,567.30	
Total Expense	843,095.12	1,076,691.91	$ 987,305.26	
Net Ordinary Income	-29,107.15	-155,225.95	$ (16,082.84)	
Net Income	**-29,107.15**	**-155,225.95**	**$ (16,082.84)**	