



2024-25 PILOT Presentation

*Presented by:
Jeremy Nardone, Business Administrator
February 13, 2024*

What is a PILOT?

- Payment in-lieu of taxes
- An agreement made to give tax incentives to companies
- These payments are received and recorded differently than tax revenue
- These assessments are **NOT** included on the assessment rolls

How is a PILOT created?

- PILOT's are created by a counties Industrial Development Agency (IDA)
- They are negotiated to bring infrastructure and jobs to a Town or County
- Agreements are usually 10 years in length but can go longer (Solar)

How does a PILOT end?

- After the PILOT has fulfilled their entire PILOT agreement, they are once again assessed.
- There are two options;
 - The PILOT can be renewed. Usually this happens if the entity promises to bring or add additional jobs. This can be in the form of expansion.
 - The PILOT can end. At this time, the entire assessment goes back onto the tax rolls which increases assessments. Increased assessments usually means decreased tax rates.

Why are PILOT's Important?

- PILOT's are a component of the Property Tax Cap formula. Prior year PILOT's increase your overall tax cap, while current year PILOT's decrease your overall tax cap.
- If a new PILOT is formed, assessments can decrease which will drive up the tax rate.

Caledonia-Mumford Current PILOT's

- **Amp Me Up**
 - 10-year PILOT
 - Ends at the conclusion of the 2032-2033 school year.
 - Estimated to bring in roughly \$11,000 of PILOT revenue during 2024-2025.
- **Commodity Resource Corporation (CRC)**
 - 10-year PILOT
 - Ends at the conclusion of the 2027-2028 school year.
 - Estimated to bring in roughly \$70,000 of PILOT revenue during 2024-2025

Caledonia-Mumford Current PILOT's

- **Horseshoe Solar**
 - Estimated to begin either in the 2024-2025 school year or 2025-2026 school year.
 - Estimated to be a 30-year agreement
 - Only estimated to bring in a total of \$274,627 over 30 years or \$9,150/year.
- **Caledonia CSG LLC (Solar)**
 - Estimated to begin in the 2024-2025 school year.
 - Estimated to be a 20-year agreement
 - Only estimated to bring in a total of \$240,569 over 20 years or \$12,028/year.

HOME OF CHAMPIONS



Caledonia-Mumford
Central School District

Questions