

**Buffalo & Erie County
Industrial Land Development Corp
2027 Budget**

Industrial Land Development Corporation (ILDC)

2027 Budget + 3 Year Forecast

The Industrial Land Development Corporation (“ILDC”) consists of two sub-funds (Erie County’s Business Development Fund (“BDF”) and a general fund. The ILDC administers the BDF microloan fund on behalf of Erie County for HUD-eligible small businesses that would not otherwise be able to obtain such financing from commercial sources. The ILDC also issues tax-exempt bonds on behalf of various not-for-profit organizations in Erie County.

A. Overview of Changes in 2027 Budget:

A summary of the key changes between the 2027 budget and the projected 2026 results:

- Other income consists of land development income and bond administrative fee income. ILDC expects to issue two bonds with fees exceeding \$3.0 million in 2026, while there are no bonds included in the 2027 budget. Bond administrative fees are passed through to ECIDA under the terms of a shared services agreement.
- The ECIDA Management Fee represents fees charged by ECIDA for services that its employees provide related to projects related to ILDC-owned properties and the Erie County BDF microloan fund. This is expected to decrease in 2027 as the 2026 projections include \$3.1 million of bond administrative fees that are passed through to ECIDA.
- Professional services consist of legal, consulting, and auditing costs, and are budgeted to increase by about \$43,000 in 2027. This is due to anticipated increases in legal and environmental costs associated with ILDC-owned properties.
- Other expenses are projected to decrease by approximately \$175,000 in 2027. This is because the 2026 projection includes \$185,000 of grant application fees related to grants awarded that isn’t expected to recur.
- The Special Projects section of the budget relates to grants. ILDC expects to recognize grant revenue of \$8.5 million from Empire State Development and \$1.6 million from Erie County related to projects at Renaissance Commerce Park. Other grant revenue consists of \$748,000 for projects at the Agribusiness Park.
- There is \$1.15 million in land sale proceeds and \$370,500 in related sale costs budgeted for 2027. 50% of the land sale proceeds (\$575,000) will be used to reimburse ECIDA’s UDAG fund, with the rest remaining with ILDC to fund development costs.

B. Summary of Risk Factors impacting the 2027 Budget:

The following significant risk factors may influence the 2027 budget:

1. Due to numerous uncertainties, the value of collateral, guarantees, etc., ILDC may experience loan losses that are currently not included in the budget.
2. In the past, ILDC has generated fee income from issuing tax-exempt debt. These monies are received directly by ILDC and then paid to ECIDA. However, due to the infrequent nature of these activities, and the uncertainty as to when such transactions will occur, ILDC has not included any bond activity in the 2027 budget. It is possible a tax-exempt bond is issued within the next year and both income and expenses will be recognized, accordingly.

BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")
2027 Budget

	Approved Budget 2027	Approved Budget 2026	Projected 2026	Actual 2025
REVENUES:				
Interest Income - Loans	\$ 15,000	\$ 16,000	\$ 16,930	\$ 18,773
Grant Income - Microloan Program	12,000	222,000	12,000	24,000
Property Management Grant	250,000	250,000	250,000	250,000
Proceeds from Land Sales	1,150,000	1,150,000	-	-
Less: Cost of Land Sales	(370,458)	(370,458)	-	-
Other Income	-	32,667	3,161,433	573,667
Total Revenues	1,056,542	1,300,209	3,440,363	866,439
EXPENSES:				
ECIDA Management Fee*	162,000	262,000	3,283,100	701,495
Provision for Loan Losses	52,500	105,000	47,244	48,091
Professional Services	69,800	73,725	24,043	21,415
Development & Marketing Expenses	30,000	25,000	26,466	-
Depreciation	4,534	4,534	4,534	4,534
Other Expenses	16,875	16,875	193,254	16,427
Total Expenses	335,709	487,134	3,578,641	791,962
SPECIAL PROJECTS:				
Renaissance Commerce Park - ESD Grant	8,504,029	2,351,315	34,516	390,362
Renaissance Commerce Park - EDA Grant	-	-	-	-
Renaissance Commerce Park - Erie County Grant	1,367,604	-	1,032,396	-
Renaissance Commerce Park - ECIDA Grant	-	-	-	100,167
Angola Ag Park - ECIDA Grant	-	-	-	-
Other grant revenue	748,294	1,000,000	57,054	1,640,334
Renaissance Commerce Park land sale reimb.	(575,000)	(575,000)	-	-
Renaissance Commerce Park grant expenses	(8,905,633)	(2,420,274)	(1,121,671)	(597,050)
Angola Ag Park grant expenses	(1,805,294)	(1,025,000)	(106,922)	(12,180)
Other grant expenses	-	-	(7,778)	(1,642,327)
Total Special Projects	(666,000)	(668,960)	(112,404)	(120,693)
NET OPERATING INCOME/(LOSS):	\$ 54,833	\$ 144,115	\$ (250,683)	\$ (46,216)
NONOPERATING REVENUE:				
Interest Income - Cash & Investments	1,500	3,000	1,486	3,256
Total Nonoperating Revenue	1,500	3,000	1,486	3,256
NET INCOME/(LOSS):	\$ 56,333	\$ 147,115	\$ (249,196)	\$ (42,961)

* Represents an allocation of salary and benefit costs from the ECIDA based on staff time charged to the ILDC. ILDC bond administrative fees passed through to ECIDA are also captured here.

BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")
2027 Budget and Three Year Forecast 2028-2030

	Approved Budget 2027	Forecast 2028	Forecast 2029	Forecast 2030
REVENUES:				
Interest Income - Loans	\$ 15,000	\$ 15,000	\$ 15,750	\$ 14,963
Grant Income - Microloan Program	12,000	-	-	-
Property Management Grant	250,000	250,000	250,000	250,000
Proceeds from Land Sales	1,150,000	300,000	300,000	300,000
Less: Cost of Land Sales	(370,458)	(200,000)	(200,000)	(200,000)
Other Income	-	-	-	-
Total Revenues	1,056,542	365,000	365,750	364,963
EXPENSES:				
ECIDA Management Fee*	162,000	150,000	150,000	150,000
Provision for Loan Losses	52,500	-	-	-
Professional Services	69,800	50,000	50,000	50,000
Development & Marketing Expenses	30,000	5,000	5,000	5,000
Depreciation	4,534	4,534	4,534	4,534
Other Expenses	16,875	2,500	4,000	5,000
Total Expenses	335,709	212,034	213,534	214,534
SPECIAL PROJECTS:				
Renaissance Commerce Park - ESD Grant	8,504,029	-	-	-
Renaissance Commerce Park - EDA Grant	-	-	-	-
Renaissance Commerce Park - Erie County Grant	1,367,604	-	-	-
Renaissance Commerce Park - ECIDA Grant	-	-	-	-
Angola Ag Park - ECIDA Grant	-	-	-	-
Other grant revenue	748,294	-	-	-
Renaissance Commerce Park land sale reimb.	(575,000)	(150,000)	(150,000)	(150,000)
Renaissance Commerce Park grant expenses	(8,905,633)	-	-	-
Angola Ag Park grant expenses	(1,805,294)	-	-	-
Other grant expenses	-	-	-	-
Total Special Projects	(666,000)	(150,000)	(150,000)	(150,000)
NET OPERATING INCOME/(LOSS):	\$ 54,833	\$ 2,966	\$ 2,216	\$ 429
NONOPERATING REVENUE:				
Interest Income - Cash & Investments	1,500	500	500	500
Total Nonoperating Revenue	1,500	500	500	500
NET INCOME/(LOSS):	\$ 56,333	\$ 3,466	\$ 2,716	\$ 929

* Represents an allocation of salary and benefit costs from the ECIDA based on staff time charged to the ILDC. ILDC bond administrative fees passed through to ECIDA are also captured here.



Budget Report for Buffalo and Erie County Industrial Land Development Corporation

Fiscal Year Ending: 12/31/2027

Run Date: 10/29/2026
Status: CERTIFIED
Certified Date: 10/29/2026

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets

	Last Year (Actual) 2025	Current Year (Estimated) 2026	Next Year (Adopted) 2027	Proposed 2028	Proposed 2029	Proposed 2030
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$42,740.00	\$17,105.00	\$15,000.00	\$15,000.00	\$15,750.00	\$14,963.00
Other Operating Revenues	\$550,000.00	\$3,161,433.00	\$779,542.00	\$100,000.00	\$100,000.00	\$100,000.00
Non-Operating Revenues						
Investment Earnings	\$3,256.00	\$1,486.00	\$1,500.00	\$500.00	\$500.00	\$500.00
State Subsidies/Grants	\$390,362.00	\$34,516.00	\$8,504,029.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$24,000.00	\$12,000.00	\$12,000.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$1,890,333.00	\$1,339,450.00	\$2,365,899.00	\$250,000.00	\$250,000.00	\$250,000.00
Public Authority Subsidies	\$100,168.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$3,000,859.00	\$4,565,990.00	\$11,677,970.00	\$365,500.00	\$366,250.00	\$365,463.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$95,853.00	\$49,043.00	\$69,800.00	\$50,000.00	\$50,000.00	\$50,000.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$915,278.00	\$3,642,178.00	\$356,909.00	\$162,034.00	\$163,534.00	\$164,534.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$2,032,688.00	\$1,123,965.00	\$11,194,928.00	\$150,000.00	\$150,000.00	\$150,000.00
Total expenses	\$3,043,819.00	\$4,815,186.00	\$11,621,637.00	\$362,034.00	\$363,534.00	\$364,534.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$42,960.00)	(\$249,196.00)	\$56,333.00	\$3,466.00	\$2,716.00	\$929.00



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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.ecidany.com/about-us-corporate-reports>

Additional Comments