

**Erie County Industrial Development Agency**  
**2017 Budget**

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")**  
**Proposed Budget for 2017**

	<b>Proposed Budget 2017</b>	<b>Approved Budget 2016</b>	<b>Projected 2016</b>	<b>Actual 2015</b>
<b>REVENUES:</b>				
Administrative Fees	\$ 1,800,000	\$ 1,800,000	\$ 2,000,000	\$ 3,756,732
Affiliate Management Fees	353,500	342,500	364,700	353,137
Management Fees - BUDC	42,000	42,000	40,000	38,637
Interest Income - Loans	7,200	7,250	5,742	13,741
Interest Income - Cash & Investments	24,500	14,500	21,614	14,709
Rental Income	254,000	254,600	258,225	182,216
Other Income	42,500	32,500	33,570	27,805
UDAG Venture Investment Income	-	675,000	-	1,218,549
UDAG Venture Sale Income (one-time receipt)	880,000	-	5,366,076	-
<b>Total Revenues</b>	<b>3,403,700</b>	<b>3,168,350</b>	<b>8,089,928</b>	<b>5,605,526</b>
<b>EXPENSES:</b>				
Salaries & Benefits (65% - 67%)	2,134,107	2,060,866	1,946,814	1,855,769
Professional Services	266,500	306,500	325,217	191,069
General Office Expenses	244,700	197,250	251,687	220,654
Insurance Expense	100,000	107,120	100,000	102,907
Marketing Expenses	75,000	78,000	44,153	47,472
Invest Buffalo Niagara Membership	75,000	75,000	75,000	75,000
Public Notices	25,000	25,000	14,705	27,746
Building Operating Costs	191,560	208,200	159,758	170,070
Travel, Mileage & Meeting Expenses	82,000	78,000	68,059	61,952
Other Expenses	15,000	18,000	14,323	7,563
<b>Total Expenses</b>	<b>3,208,867</b>	<b>3,153,936</b>	<b>2,999,715</b>	<b>2,760,202</b>
<b>GRANT INCOME:</b>				
Revenues	250,000	250,000	50,000	36,484
Expenses	(250,000)	(250,000)	(53,816)	(9,225)
	-	-	(3,816)	27,259
<b>NET INCOME (LOSS) BEFORE DEPRECIATION:</b>	<b>194,833</b>	<b>14,414</b>	<b>5,086,397</b>	<b>2,872,583</b>
Depreciation	(140,000)	(140,000)	(140,012)	(137,120)
<b>NET INCOME (LOSS) BEFORE SPECIAL PROJECTS:</b>	<b>54,833</b>	<b>(125,586)</b>	<b>4,946,385</b>	<b>2,735,463</b>
N7+ consultants/expense reserve	(750,000)	-	-	-
<b>NET INCOME (LOSS) AFTER SPECIAL PROJECTS:</b>	<b>\$ (695,167)</b>	<b>\$ (125,586)</b>	<b>\$ 4,946,385</b>	<b>\$ 2,735,463</b>

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")  
Proposed Budget for Fiscal 2017 - Special Projects**

	Source of Funds	Proposed Budget 2017	Budget 2016	Projected Actual 2016	Actual 2015
<b>NET INCOME (LOSS) AFTER SPECIAL PROJECTS:</b>		<b>\$ (695,167)</b>	<b>\$ (125,586)</b>	<b>\$ 4,946,385</b>	<b>\$ 2,735,463</b>
<b>SPECIAL PROJECTS:</b>					
<b>Initiatives for a Smart Economy:</b>					
Venture Capital Co-Investment	TBD	1,000,000 *	1,000,000	-	-
<b>Partner Initiatives:</b>					
Grow Erie Fund (NDC)	UDAG	500,000 *	500,000	-	-
IBN Contribution (IBN)	** UDAG	-	-	-	-
<b>Other Initiatives:</b>					
Forgivable Attraction Loan(s)	*** UDAG	-	2,000,000	-	-
<b>External Special Projects:</b>					
Buffalo Building Reuse Project (BUDC)	UDAG	75,000	(A)	75,000	100,000
Beverly Gray	UDAG	-	(A)	250,000	-
Launch New York Grant	**** UDAG	-	(A)	100,000	200,000
Canadian Lead Generation (IBN)	UDAG	-	(A)	100,000	-
Labor Market Assessment (IBN)	UDAG	-	(A)	75,000	-
WNY Incubator Network	UDAG	-	(A)	20,000	-
Nonprofit Campus Concept	TBD	4,200,000 *	(A)	-	-
Industrial Land Park	UDAG	2,700,000 *	(A)	-	-
<b>Total External Special projects</b>		<b>6,975,000</b>	<b>750,000</b>	<b>545,000</b>	<b>200,000</b>
<b>Total Special Project Expenses</b>		<b>8,475,000</b>	<b>4,250,000</b>	<b>620,000</b>	<b>300,000</b>
<b>NET INCOME (LOSS) AFTER OTHER INVESTMENTS:</b>		<b>\$ (9,170,167)</b>	<b>\$ (4,375,586)</b>	<b>\$ 4,326,385</b>	<b>\$ 2,435,463</b>

\* These line items are reported as expenses in the above budget for cash flow purposes, but will be reported as assets on the balance sheet for accounting purposes.

\*\* Annual membership to Invest Buffalo Niagara (formerly Buffalo Niagara Enterprise) is now accounted for in the General Fund budget.

\*\*\* in the past, \$2,000,000 has been reserved for a forgivable loan; due to not activity over the past couple of years, we have excluded this from the proceeding year budget, however, the monies are available in the UDAG cash account if an opportunity presents itself.

\*\*\*\* 2016 was the final year of a three year, \$300,000 commitment to Launch NY.

(A) A budget of \$750,000 was approved for 2016 external special projects. Each project was presented to and approved by the Board separately for individual funding amounts.

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")**  
**Proposed 3 Year Forecast 2018-2020**

	<b>Proposed Budget 2017</b>	<b>Forecast 2018</b>	<b>Forecast 2019</b>	<b>Forecast 2020</b>
<b>REVENUES:</b>				
Administrative Fees	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,850,000
Affiliate Management Fees	353,500	364,000	375,000	386,000
Management Fees - BUDC	42,000	43,000	44,000	45,000
Interest Income - Loans	7,200	6,000	6,000	6,000
Interest Income - Cash & Investments	24,500	18,000	18,500	19,000
Rental Income	254,000	255,000	255,000	255,000
Other Income	42,500	40,000	40,000	40,000
UDAG Venture Sale Income	880,000	-	-	-
Total Revenues	3,403,700	2,526,000	2,538,500	2,601,000
<b>EXPENSES:</b>				
Salaries & Benefits	2,134,107	2,198,000	2,264,000	2,332,000
Professional Services	266,500	205,000	205,000	205,000
General Office Expenses	244,700	252,000	260,000	268,000
Insurance Expense	100,000	103,000	106,000	109,000
Marketing Expenses	75,000	77,000	79,000	81,000
Buffalo Niagara Enterprise Membership	75,000	75,000	75,000	75,000
Public Notices	25,000	26,000	27,000	28,000
Building Operating Costs	191,560	197,000	203,000	209,000
Travel, Mileage & Meeting Expenses	82,000	84,000	87,000	90,000
Other Expenses	15,000	15,000	15,000	15,000
Total Expenses	3,208,867	3,232,000	3,321,000	3,412,000
<b>GRANT INCOME:</b>				
Revenues	250,000	250,000	250,000	250,000
Expenses	(250,000)	(250,000)	(250,000)	(250,000)
	-	-	-	-
<b>NET INCOME/(LOSS) BEFORE DEPRECIATION:</b>	<b>194,833</b>	<b>(706,000)</b>	<b>(782,500)</b>	<b>(811,000)</b>
Depreciation	(140,000)	(140,000)	(140,000)	(140,000)
<b>NET INCOME (LOSS) BEFORE SPECIAL PROJECTS:</b>	<b>54,833</b>	<b>(846,000)</b>	<b>(922,500)</b>	<b>(951,000)</b>
N7+ consultants/expense reserve	(750,000)	-	-	-
<b>NET INCOME (LOSS) AFTER SPECIAL PROJECTS:</b>	<b>\$ (695,167)</b>	<b>\$ (846,000)</b>	<b>\$ (922,500)</b>	<b>\$ (951,000)</b>

**Erie County Industrial Development Agency**  
**Five Year Capital Budget 2017-2021**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Total</u>
<b>Facilities:</b>						
<b><u>143 Genesee Street</u></b>						
<b>Exterior</b>						
Exterior Envelope	\$ -	\$ -	\$ 36,500	\$ 17,000	\$ 30,000	\$ 83,500
Landscaping	5,300	-	-	-	-	5,300
Lighting	5,000	-	-	-	9,000	14,000
Glazing	5,000	-	-	-	-	5,000
Entry Doors	-	-	-	14,000	-	14,000
<b>Interior</b>						
Kitchen	-	33,000	-	-	-	33,000
Bathrooms	17,000	-	-	-	-	17,000
Electrical	-	-	-	8,000	-	8,000
Painting	4,500	-	-	-	-	4,500
Sustainability	-	5,000	-	-	-	5,000
Misc	3,200	2,000	3,500	1,000	1,000	10,700
	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>200,000</u>
<b><u>95 Perry Street</u></b>						
<b>Interior</b>						
Misc	10,000	10,000	10,000	10,000	10,000	50,000
Total Facilities	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>250,000</u>
<b>Information Technology:</b>						
Accounting/loan software	35,000	-	-	-	-	35,000
Network infrastructure	18,000	-	-	-	-	18,000
Phone system	10,000	-	-	-	-	10,000
Servers	8,000	-	-	8,000	-	16,000
Misc.	5,000	2,500	2,500	2,500	2,500	15,000
Total Information Technology	<u>76,000</u>	<u>2,500</u>	<u>2,500</u>	<u>10,500</u>	<u>2,500</u>	<u>94,000</u>
<b>GRAND TOTAL</b>	<b><u>\$ 126,000</u></b>	<b><u>\$ 52,500</u></b>	<b><u>\$ 52,500</u></b>	<b><u>\$ 60,500</u></b>	<b><u>\$ 52,500</u></b>	<b><u>\$ 344,000</u></b>

**Budget Report for Erie County Industrial Development Agency**  
Fiscal Year Ending 12/31/2017

**Budget & Financial Plan: Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges for services	\$3,756,732	\$2,000,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,850,000
Rentals & Financing Income	\$195,957	\$263,967	\$261,200	\$261,000	\$261,000	\$261,000
Other Operating Revenues	\$1,638,128	\$5,804,346	\$1,318,000	\$447,000	\$459,000	\$471,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$14,709	\$21,614	\$24,500	\$18,000	\$18,500	\$19,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$36,484	\$50,000	\$250,000	\$250,000	\$250,000	\$250,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$5,642,010</b>	<b>\$8,139,927</b>	<b>\$3,653,700</b>	<b>\$2,776,000</b>	<b>\$2,786,500</b>	<b>\$2,851,000</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$1,451,504	\$1,522,783	\$1,651,345	\$1,700,885	\$1,751,911	\$1,804,469
Other Employee Benefits	\$404,265	\$424,030	\$482,762	\$497,115	\$512,089	\$527,531
Professional Services Contracts	\$191,069	\$325,217	\$266,500	\$205,000	\$205,000	\$205,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$850,484	\$867,696	\$948,260	\$969,000	\$992,000	\$1,015,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$9,225	\$53,816	\$250,000	\$250,000	\$250,000	\$250,000
Other Non-Operating Expenditures	\$300,000	\$620,000	\$9,225,000	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$3,206,547</b>	<b>\$3,813,542</b>	<b>\$12,823,867</b>	<b>\$3,622,000</b>	<b>\$3,711,000</b>	<b>\$3,802,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$2,435,463</b>	<b>\$4,326,385</b>	<b>(\$9,170,167)</b>	<b>(\$846,000)</b>	<b>(\$922,500)</b>	<b>(\$951,000)</b>

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

**Budget Report for Erie County Industrial Development Agency**

**Fiscal Year Ending 12/31/2017**

**Run Date: 10/28/2016**

**Status: UNSUBMITTED**

**Additional Comments:**