

Industrial Land Development Corp
2016 Budget

BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")
Proposed Budget for Fiscal 2016 + 3 Year Forecast

	Proposed Budget 2016	Approved Budget 2015	Projected 2015	Actual 2014
REVENUES:				
Interest Income - Loans	\$ 100	\$ 3,000	\$ 673	\$ 1,306
Interest Income - Cash & Investments	30	15	2	15
Other Income	-	-	940,650	-
Total Revenues	130	3,015	941,325	1,321
EXPENSES:				
ECIDA Management Fee*	\$ 500	\$ 2,000	\$ 939,333	\$ 940
Provision for Loan Losses	-	1,000	(2,699)	16,251
Professional Services	400	2,000	240	1,763
General Office Expenses	100	300	150	-
Total Expenses	1,000	5,300	937,025	18,953
NET INCOME/(LOSS):	\$ (870)	\$ (2,285)	\$ 4,300	\$ (17,632)

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to the ILDC.

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")
Proposed 3-Year Forecast 2017-2019

	Proposed Budget 2016	Forecast 2017	Forecast 2018	Forecast 2019
REVENUES:				
Interest Income - Loans	\$ 100	\$ 30	\$ -	\$ -
Interest Income - Cash & Investments	30	35	40	45
Other Income	-	-	-	-
Total Revenues	130	65	40	45
EXPENSES:				
ECIDA Management Fee*	\$ 500	\$ 250	\$ 100	\$ 100
Provision for Loan Losses	-	-	-	-
Professional Services	400	250	100	100
General Office Expenses	100	100	100	100
Total Expenses	1,000	600	300	300
NET INCOME/(LOSS):	\$ (870)	\$ (535)	\$ (260)	\$ (255)

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to the ILDC.

Industrial Land Development Corporation (“ILDC”)

Proposed 2016 Budget + 3 Year Forecast

The Industrial Land Development Corporation (“ILDC”) consists of two sub-funds (Erie County’s Business Development Fund (BDF) and a former SBA micro loan fund that is in the process of winding-down). The ILDC administers the BDF loan 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 2016 Budget:

The following summarizes the key changes between the 2016 budget and the projected 2015 results:

- There is no provision for loan losses budgeted for 2016. The loan portfolio continues to decrease and no new loans were issued in 2015.
- The decrease in both “Other Income” & “ECIDA Management Fee” is due to the fact that in 2015, the ILDC received fee income from issuing tax-exempt debt that is paid to the ECIDA under a shared services agreement as compensation for the services ECIDA performs. No such fee income is budgeted in the ILDC for 2016 due to the infrequent nature of bond issuances.

B. Summary of Risk Factors impacting the 2016 Budget:

The following significant risk factor may influence the 2016 budget:

1. Due to numerous uncertainties, the value of collateral, guarantees, etc., ILDC’s actual loan loss experience may vary significantly from the loan loss amount budgeted.

Budget Report for Buffalo and Erie County Industrial Land Development Corporation

Run Date: 10/29/2015

Fiscal Year Ending 12/31/2016

Status: UNSUBMITTED

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

	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$1,306	\$673	\$100	\$30	\$0	\$0
Other Operating Revenues	\$0	\$1,385,550	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$15	\$2	\$30	\$35	\$40	\$45
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
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
Total Revenues & Financing Sources	\$1,321	\$1,386,225	\$130	\$65	\$40	\$45
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$1,763	\$240	\$400	\$250	\$100	\$100
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$17,191	\$1,362,351	\$600	\$350	\$200	\$200
Nonoperating Expenditures						
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	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$18,954	\$1,362,591	\$1,000	\$600	\$300	\$300
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$17,633)	\$3,634	(\$870)	(\$535)	(\$260)	(\$255)

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>