



# 2018 Annual Board Report MCIDC

December 11, 2018



# Mission Statement

The mission of the Monroe County Industrial Development Corporation is to provide resources to qualified for-profit businesses and not-for-profit organizations that result in the retention and creation of jobs and employment opportunities in Monroe County.



**Promote and provide Economic Development opportunities**



**Provide additional employment and job opportunities**



**Promote scientific research**

# 2018 Results

## Goal Results

New Programs



Outreach



Small Business



R&D Programs



## 2018 Overview

Overall our programs exceeded 2017. Cash incentive programs, the Greats, and training programs contributed over \$1 million in additional company investment. Job creation from these programs were up 15%. SBA 504 Loans lead the way in financing incentives programs. Up \$2 million in company investment and 36 jobs were created on these seven loans giving 2018 one of our top jobs to loans ratio.

# 2018 Performance Measurements



# 2018 Income Statement

	Year To Date (11/30/2018)
Operating Revenue	\$40,724.60
Expenditures	\$102,7017.78
Change in Net Assets	\$(619,446.18)

# 2019 Budget

	2019 Budget
INFLOW	
SBA 504 Loan Program Income	\$250,000
Interest Income – Banks	\$4,000
Interesting income – MCIDC Loans	\$11,000
MCIDC Loan Repayment	\$42,000
Bond Fee Income	0
Total Inflow	\$307,000
OUTFLOW	
Economic Development Expense	\$496,260
Incentive Programs Expense	\$502,000
General and Administrative Expense	\$279,000
Professional Fee Expense	\$89,500
Travel and Entertainment Fees	\$1,500
Total Outflow	\$1,368,260
NET CHANGE IN CASHFLOW	-\$1,061,260

# 2018 Programs – YTD November

Program	Projects	New Jobs	Company Investments
Great Rates	24	57	\$4,814,846
Great Rebates	22	34	\$4,129,529
Manufacturing Rewards	9	0	\$324,981
Monroe of the Job!	20	0	\$44,802
Monroe Manufactures Jobs	7	0	\$0

 82 Projects vs. 67 in 2017

 Job creation exceeded 2017

 Company investments exceed 2017

# MCIDC 504 Portfolio

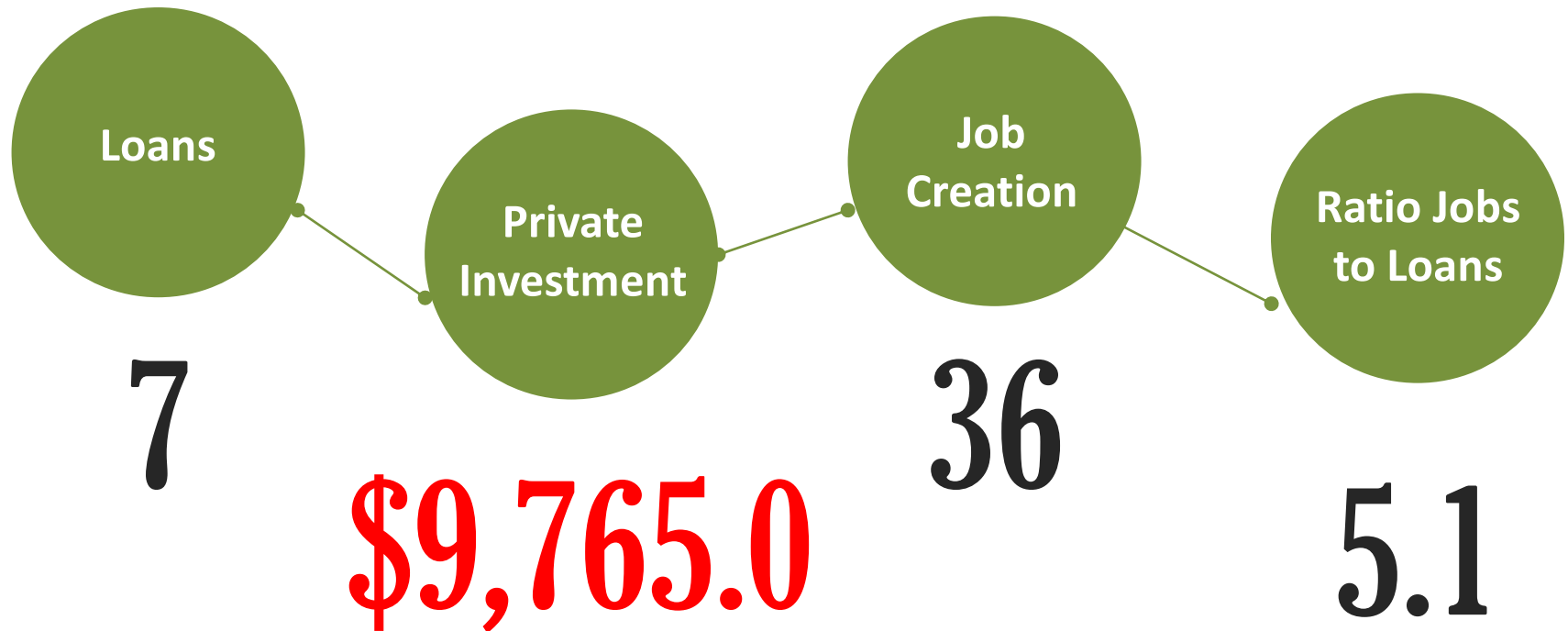
## 2018 Performance Measurement



The U.S. Small Business Administration (SBA) was created in 1953 as an independent agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation.



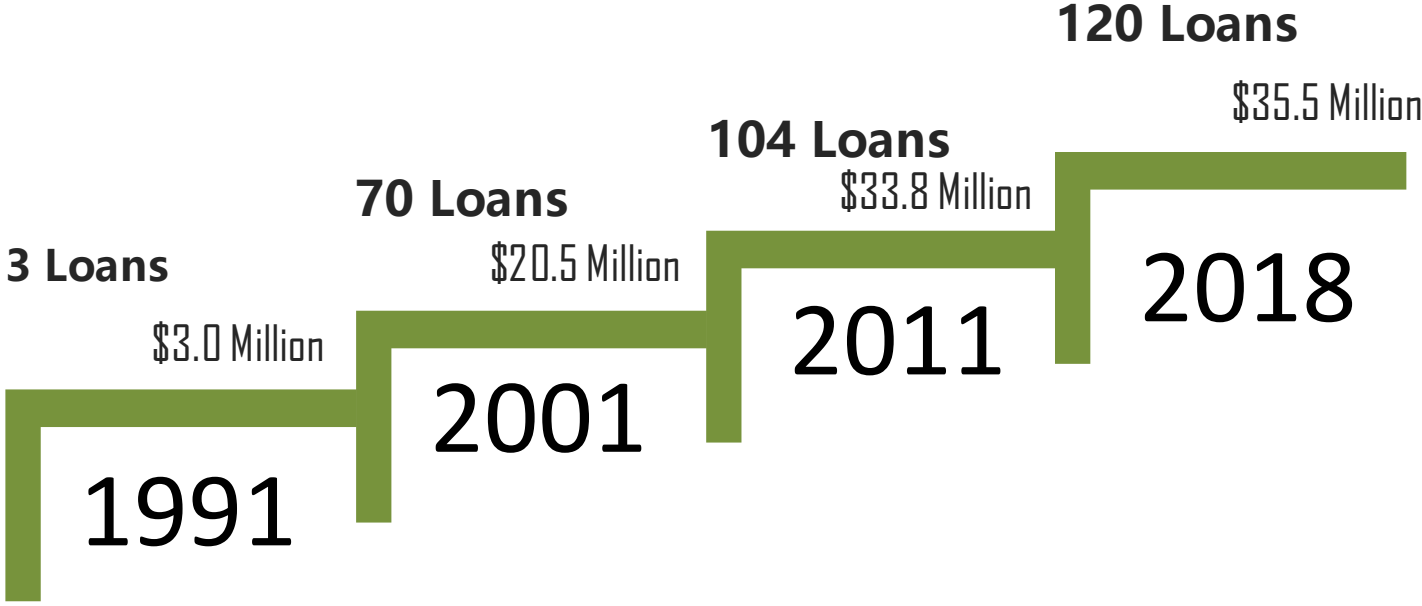
# MCIDC 504 – 2018 Review



2018 Loans results to date have outpaced 2017 results, despite active competition in the marketplace

# SBA 504 Portfolio Growth

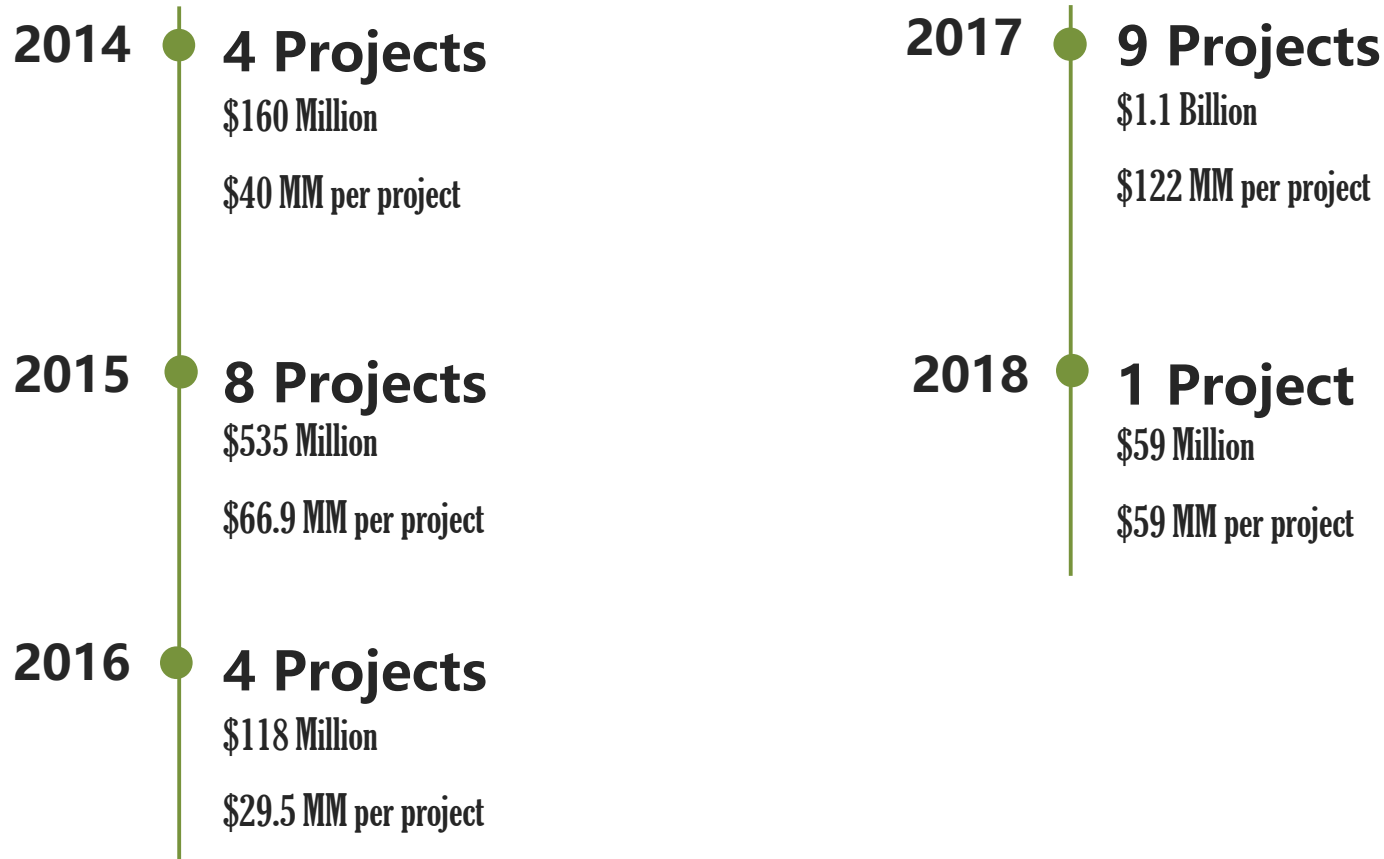
MCIDC



Our restructure of the Economic Development Team will allow us to provide improved customer service.

# 2018 Bond Update

2017 was the year of the Bonds. Many raced to get projects in because of the uncertainty of the 2018 new tax laws. We see 2019 returning to a normal volume with the upside of community revitalization and the inquiries we have fielded in recent months



# 2018 Updates - Businesses



# 2018 Highlights

*Job Creation – Investment – Homegrown!*



## Northern- Air Systems

- GreatRate
- \$409,000 in company investment
- \$24,462 in MCIDC Incentive
- 71 Jobs Retained
- 9 Jobs Created

## Sydor Technologies

- GreatRebate
- \$358,000 in company investment
- \$5,000 in MCIDC Incentive
- 20 Jobs Retained
- 11 Jobs Created



## Clubhouse Fun Center

- SBA 504
- \$1,025,000 in Company Investment
- \$370,000 in MCIDC Incentives
- 7 Retained Jobs

# 2018 Updates – Job Creation Updates

## Crane Dental – 2015



**17** Jobs at Application **33** Current Jobs

**KIDDIE**  **ACADEMY.**  
EDUCATIONAL CHILD CARE

**2013**

**0** Jobs at Application **17** Current Jobs



**2017**

**11** Jobs at Application **30** Current Jobs

## Action Towing – 2010



**18** Jobs at Application **38** Current Jobs

# Make Monroe Home

Updates for 4611 Mt Read Blvd.

## Completed to date:

- Contract was executed
- Removal of front porch and a room that was built in the garage
- Removal of non-usable chimney, old electrical and HVAC components
- Removal of back room

## Donations:

- Waste Management

## BOCES Contributions:

- Walls for new back room to be built on BOCES campus and transported

## Partners:

- BOCES #1 & BOCES #2
- Greater Rochester Housing Partnership
- MCIDC



# BOCES SAME

## Summer Advanced Manufacturing Experience (SAME)

- Established in 2011 at Monroe #2 – Orleans BOCES and at Monroe #1 BOCES in 2016
- Established by Monroe County as an effort to expose incoming 9<sup>th</sup> and 10<sup>th</sup> graders to education and careers in advanced manufacturing
- 2018 had 24 graduates
- Each graduate receives three college credits at MCC in TAM 141 which goes towards a Precision Manufacturing Certificate
- Students also receive 90 hours of training on state of the art advanced manufacturing equipment
- Students also tour at least six manufacturing and optics companies in the Greater Rochester region





# 2018 Proposed Program Updates

## Monroe Manufacturers Rewards Small Business Program

- Targets smaller manufacturers
- Allows for \$1000 rebate on manufacturing equipment purchases between \$10,000 and \$24,999
- No job creation required

## Monroe Home Grown Market

- Targets food, beverage and agriculture produces
- Provides incentive for farmers of food production that have a retail outlet for furniture, fixture and equipment investments
- Not for farmers markets
- No job creation required

# 2019 Forward

## Goals & Objectives

- Strategy focus:
  - Job Growth
  - Private Investment
  - Workforce Ready
- Create programs aligned with our mission statement
  - Creating Jobs
  - Training
- Marketing campaign focused on value of MCIDC programs
  - Manufacturing and technology
  - Agriculture and food production
  - Entrepreneurship