

Tompkins County

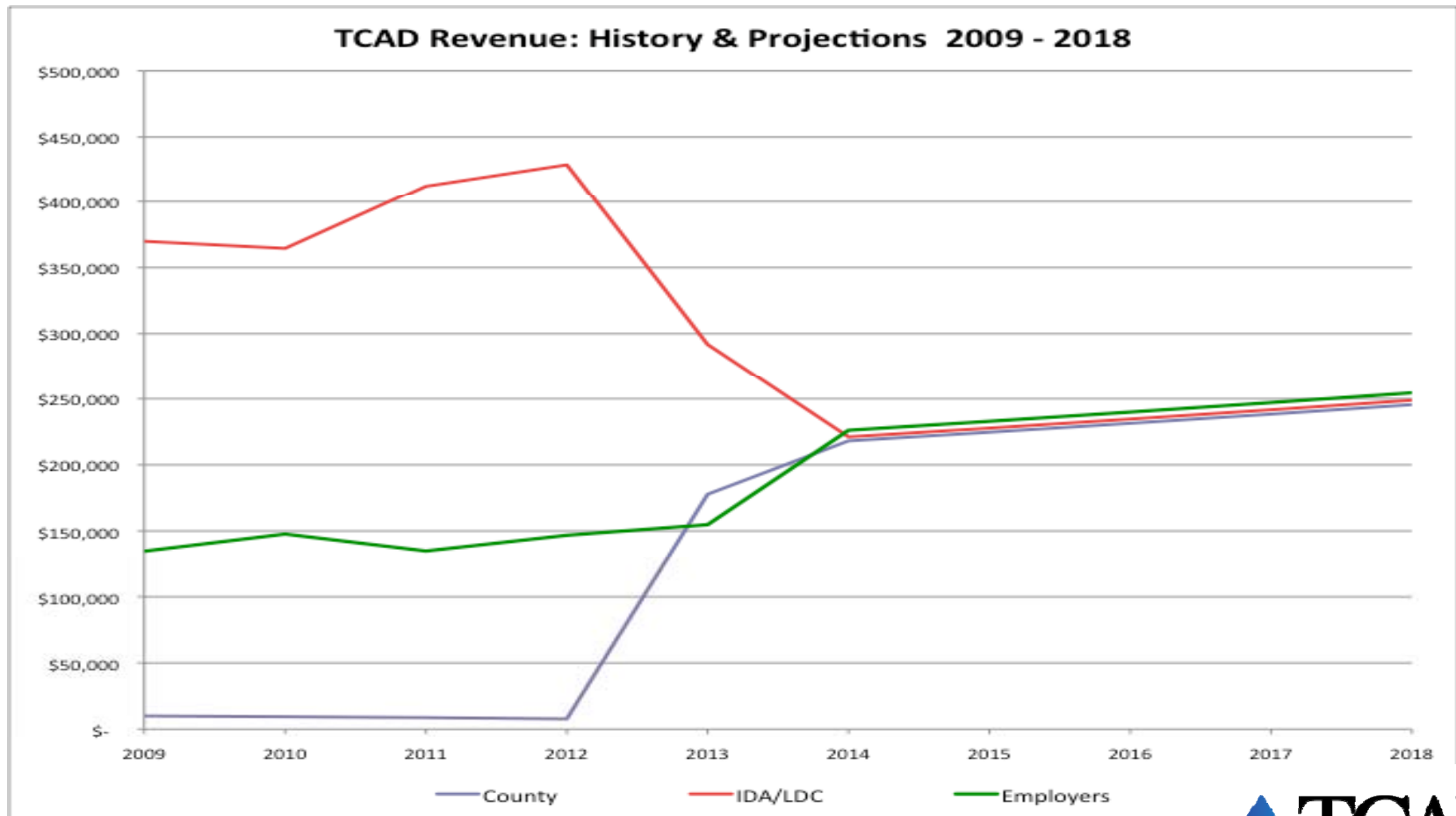
Tompkins County Area Development (TCAD)

2015 Budget

Recommended Budget

	2014 Modified	2015 Recommended	\$ Change	% Change
Total County Support	\$218,111	\$224,654	\$6,543	3.00%
From Room Tax	\$150,000	\$60,000	(\$90,000)	-60.00%
Net Local	\$68,111	\$164,654	\$96,543	141.74%

Revenue Model



Where Good Jobs Come From

- Expansion of existing businesses
- New businesses started by existing entrepreneurs
- Business attraction

Allocating Scarce Resources

- Growth Potential
- Wages & Benefits
- Range of the types of jobs
- Commitment to Community
- Return on Investment

Programs & Services

- TCIDA/TCDC
- Empire Zone
- Revolving Loan Funds
- Tourism Capital Grants
- Conduit to External Programs

Initiatives

- Cayuga Venture Fund
- Finger Lakes Entrepreneurs' Forum
- Air Services Board
- Workforce Investment Board
- TCAD Foundation

Studies & Strategies

- Sewer/Water Study
- Workforce Development Strategy
- Economic Development Strategy
- Municipal Approval Process Study
- Power Plant Repowering Study

Challenges

- **Workforce**
 - Attracting engineers & managers
 - Entry level workers
- **Infrastructure**
 - Natural gas
 - Shovel ready sites
 - Flex buildings
- **M&A, IPOs**

Case Study – BinOptics

- Founded in 2000
- Manufactures monolithically integrated optoelectronic components based on indium phosphide and other semiconductor materials
- Attracted \$40+ million in venture capital
- 143 employees with plan to add 90 more
- Unskilled employees start at \$12/hr with benefits
- 85% of unskilled hires were unemployed

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