

**Budget and Financial Plan
2015
Budgeted Revenues, Expenditures and changes in Current Net Assets
Breakdown for IDA Board Members**

<u>REVENUE & FINANCIAL SOURCES</u>	Last Year Actual 2013	Sep-14 Current Year Actual 2014	Adopted 2015	Proposed 2016	Proposed 2017	Proposed 2018
Operating Revenues						
Reimbursement Revenue (CAP 86, Land Reimb, Income from Sale of Land)	\$ 79,255	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services Total	\$ 79,255	\$ -	\$ -	\$ -	\$ -	\$ -
Application Fee Revenue	\$ 1,300	\$ 1,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Agency Fees Revenue	\$ 14,500	\$ 3,480	\$ 61,723	\$ 63,911	\$ 66,250	\$ 68,639
Alpin Haus Lease Revenue	\$ 523	\$ 272	\$ 384	\$ 232	\$ 67	\$ -
USDA Interest Revenue	\$ 1,019	\$ 178	\$ 1,693	\$ 1,260	\$ 811	\$ 347
NBT Lease Revenue	\$ 19,729	\$ 12,623	\$ 17,712	\$ 16,560	\$ 15,298	\$ 13,919
NBT Rental Revenue (parking lot)	\$ 9,000	\$ 6,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000
Option/Deposits Revenue	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Contribution - Branding Initiative	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & Financing Income Total	\$ 66,072	\$ 23,553	\$ 97,512	\$ 97,963	\$ 98,427	\$ 98,906
Other Operating Revenues	\$ 2,849	\$ -	\$ -	\$ -	\$ -	\$ -
Other Operating Revenues Total	\$ 2,849	\$ -	\$ -	\$ -	\$ -	\$ -
Nonoperating Revenues						
Bank Interest General Fund	\$ 35	\$ 6	\$ 50	\$ 50	\$ 50	\$ 50
Bank Interest USDA	\$ 1	\$ -	\$ 30	\$ 30	\$ 30	\$ 30
Bank Interest MMDA	\$ 1,700	\$ 339	\$ 1,010	\$ 1,020	\$ 1,030	\$ 1,041
Investment Earnings Total	\$ 1,735	\$ 345	\$ 1,090	\$ 1,100	\$ 1,110	\$ 1,121
State Subsidies/grants (Build Now NY)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Subsidies/grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/grants EMIG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/grants NIMO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Authority Subsidies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Nonoperating Revenues Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from the issuance of debt Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues and Financing Sources	\$ 149,911	\$ 23,898	\$ 98,602	\$ 99,063	\$ 99,537	\$ 100,026

EXPENDITURES

Operating Expenditures

Salaries & Wages	\$ 26,500	\$ 16,529	\$ 31,000	\$ 31,000	\$ 31,000	\$ 31,000
Other employee Benefits	\$ 2,494	\$ 1,656	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
County Administration Fees	\$ 17,500	\$ -	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500
Audit Fees	\$ 9,500	\$ 9,500	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Abstract Fees	\$ -	\$ 125	\$ -	\$ -	\$ -	\$ -
Appraisal Fees	\$ 2,000	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Legal Fees	\$ 9,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500
Accounting Fees			\$ -	\$ -	\$ -	\$ -

Land Transactions

Loss on Transfer of Land		\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Impaired Assets		\$ -	\$ -	\$ -	\$ -	\$ -
Improvements for Land Acquisitions (Reimbursable expense)			\$ -	\$ -	\$ -	\$ -

Professional services contracts Total \$ 67,494 \$ 34,310 \$ 72,500 \$ 72,500 \$ 72,500 \$ 72,500

Office Supplies	\$ 768	\$ 3,108	\$ 3,201	\$ 3,297	\$ 3,396	\$ 3,498
Postage	\$ 23	\$ 168	\$ 50	\$ 50	\$ 50	\$ 50

Supplies & Materials Total \$ 791 \$ 3,277 \$ 3,251 \$ 3,347 \$ 3,446 \$ 3,548

Mileage Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing Expense	\$ 28,000	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Advertising Expense	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Food & Entertainment Expense	\$ 243	\$ 457	\$ 500	\$ 500	\$ 500	\$ 500
Conferences and Professional Devlp Expense	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ 500
Insurance Expense	\$ 6,311	\$ 5,260	\$ 7,150	\$ 7,365	\$ 7,585	\$ 7,813
Admin Expenses	\$ 5,756	\$ 1,521	\$ -	\$ -	\$ -	\$ -
Glen Park Maintenance Expense	\$ 848	\$ 1,063	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464
Depreciation Expense	\$ 3,251	\$ 2,168	\$ 3,251	\$ 3,251	\$ 3,251	\$ 3,251
Options - Upfront Land Costs	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Ads Expense	\$ 52	\$ -	\$ 200	\$ 200	\$ 200	\$ 200
Travel & Lodging Expense	\$ 120	\$ -	\$ 50	\$ 50	\$ 50	\$ 50
Other - Bank Serv Charge-Taxes-Misc	\$ 5,900	\$ 5,628	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000

Other operating expenditures Total \$ 65,481 \$ 16,096 \$ 22,851 \$ 23,216 \$ 23,591 \$ 23,978

Nonoperating Expenditures

Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PILOTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other nonoperating expenditures (Bad Debt)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Nonoperating Expenditures Total \$ - \$ - \$ - \$ - \$ - \$ -

Total Expenditures \$ 133,766 \$ 53,682 \$ 98,602 \$ 99,063 \$ 99,537 \$ 100,026

Capital Contributions \$ - \$ - \$ - \$ - \$ - \$ -

Excess (deficiency) of revenues and capital contributions over e: \$ 16,145 \$ (29,785) \$ (0) \$ (0) \$ (0) \$ 0