

**MCIDC**  
**Adopted 10/11/2023**

	Year Ending 12/31/2024 2024 Budget
SBA 504 Loan Program Income	
SBA 504 Loan Funding Fee Income	90,000.00
SBA 504 Late Fee Income	
SBA 504 Servicing Fee Income	170,000.00
SBA 504 Escrow Float Interest Income	20,000.00
Total SBA 504 Loan Program Income	280,000.00
Interest Income - Banks	100,000.00
Interest Income - MCIDC Loans	50,000.00
Interest Income - Micro Loan	112,000.00
Revenue - Other	1,294,664.00
Bond Fee Income	
Micro Loan Fees	7,000.00
Miscellaneous Income	
Other Income	
Total Revenue - Other	7,000.00
Total Revenue	1,843,664.00
Incentive Programs	
GreatRate	160,000.00
GreatRebate	37,000.00
MMRewards Small Businesses	5,000.00
Manufacturing Reward	10,000.00
Monroe Manufactures Jobs	10,000.00
Monroe on the Job	10,000.00
Incentive Programs Expense - Other	30,000.00
Total Incentive Programs Expense	262,000.00
Economic Development	
CDL License Program	120,000.00
Economic Gardening Program	50,000.00
Monroe BOCES SAME Program	40,000.00
PTAC Funding	
RETAIN	100,000.00
RMSC Career Ladder	50,000.00
Community Outreach Center	
Economic Development Expense - Other	30,000.00
Total Economic Development	390,000.00
Payroll	
Payroll - Employee Benefits	28,000.00
Payroll - Fees	6,000.00
Payroll - Retirement Expense	4,000.00
Payroll - Salaries	217,000.00
Payroll - Taxes	18,000.00
Payroll - Workers' Compensation	600.00
Total Payroll	273,600.00
Contracted Services	
General & Administrative	
Accounting Fees	
Audit & 990	12,000.00
Financial Services	64,250.00
Total Accounting Fees	76,250.00
Advertising	-
Monitoring Fees	9,500.00
Verified Exemptions	2,000.00
Dues & Subscriptions	12,500.00
Legal Fees	20,000.00
Office Supplies	1,500.00
Postage & Delivery	250.00
Professional Fees - Other	
Recording Fees & Public Notices	500.00
Staff Development - Training	5,000.00
Travel & Entertainment	3,500.00
Miscellaneous Expense	500.00
General & Admin. Expense	
County Contract	90,000.00
Filing Fees & Legal Notices	2,500.00
Liability Insurance	15,500.00
Total General & Administrative	239,500.00
Micro Loan Activity, Net - (Income)/Expense	
Micro Loan Income	(253,500.00)
Micro Loan Expense	253,500.00
Total Micro Loan Activity (Income)/Expense	-
Total Expenses	1,165,100.00
Investment Gain/(Loss)	
Emergency Loan Contributions	
Loan Loss Expense	
Change In Net Assets	678,564.00

Budget Report for Monroe County Industrial Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 10/28/2024

Status: CERTIFIED

Certified Date: 11/14/2023

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

	Last Year (Actual) 2022	Current Year (Estimated) 2023	Next Year (Adopted) 2024	Proposed 2025	Proposed 2026	Proposed 2027
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$200,000.00	\$285,650.00	\$287,000.00	\$287,000.00	\$287,000.00	\$287,000.00
Rental And Financing Income	\$20,000.00	\$50,000.00	\$162,000.00	\$162,000.00	\$162,000.00	\$162,000.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$6,000.00	\$90,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00
State Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$0.00	\$857,800.00	\$1,548,164.00	\$1,548,164.00	\$1,548,164.00	\$1,548,164.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$104,000.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$226,000.00</b>	<b>\$1,387,450.00</b>	<b>\$2,097,164.00</b>	<b>\$2,097,164.00</b>	<b>\$2,097,164.00</b>	<b>\$2,097,164.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$158,785.00	\$284,461.00	\$406,000.00	\$406,000.00	\$406,000.00	\$406,000.00
Other Employee Benefits	\$49,475.00	\$51,100.00	\$76,600.00	\$76,600.00	\$76,600.00	\$76,600.00
Professional Services Contracts	\$106,250.00	\$90,350.00	\$107,750.00	\$107,750.00	\$107,750.00	\$107,750.00
Supplies And Materials	\$1,500.00	\$1,000.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Other Operating Expenses	\$116,700.00	\$157,639.00	\$174,750.00	\$174,750.00	\$174,750.00	\$174,750.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$1,077,000.00	\$367,400.00	\$652,000.00	\$652,000.00	\$652,000.00	\$652,000.00
<b>Total expenses</b>	<b>\$1,509,710.00</b>	<b>\$951,950.00</b>	<b>\$1,418,600.00</b>	<b>\$1,418,600.00</b>	<b>\$1,418,600.00</b>	<b>\$1,418,600.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>(\$1,283,710.00)</b>	<b>\$435,500.00</b>	<b>\$678,564.00</b>	<b>\$678,564.00</b>	<b>\$678,564.00</b>	<b>\$678,564.00</b>

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Fiscal Year Ending: 12/31/2024

Run Date: 10/28/2024

Status: CERTIFIED

Certified Date: 11/14/2023

The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://monroecountybusiness.org/mcidc/reports/>

**Additional Comments**