

MCIDC

2022 Budget

	Year Ending 12/31/2022 2022 Budget
SBA 504 Loan Program Income	
SBA 504 Loan Funding Fee Income	
SBA 504 Late Fee Income	
SBA 504 Servicing Fee Income	200,000.00
SBA 504 Escrow Float Interest Income	
Total SBA 504 Loan Program Income	200,000.00
Interest Income - Banks	6,000.00
Interest Income - MCIDC Loans	20,000.00
Revenue - Other	
Bond Fee Income	
Application Fee	
Total Revenue - Other	-
Total Revenue	226,000.00
Incentive Programs	
GreatRate	240,000.00
GreatRebate	75,000.00
Helmets to Hardhats	
MMRewards Small Businesses	5,000.00
Manufacturing Reward	22,000.00
Monroe Home Grown Market	
Monroe Manufactures Jobs	35,000.00
Monroe on the Job	40,000.00
Incentive Programs Expense - Other	50,000.00
Total Incentive Programs Expense	467,000.00
Economic Development	
Big Brothers/Big Sisters Program	
CDL License Program	90,000.00
Economic Gardening Program	50,000.00
Make Monroe Home Program	
Monroe BOCES SAME Program	40,000.00
PTAC Funding	-
Rockets	
Re-Entry to Work / Second Chance Monroe Program	
Community Outreach Center	165,000.00
Economic Development Expense - Other	265,000.00
Total Economic Development	610,000.00
Payroll	
Payroll - Employee Benefits	28,000.00
Payroll - Fees	6,000.00
Payroll - Retirement Expense	3,175.00
Payroll - Salaries	158,785.00
Payroll - Taxes	12,000.00
Payroll - Workers' Compensation	300.00
Total Payroll	208,260.00
Contracted Services	
General & Administrative	
Accounting Fees	
Audit	10,000.00
Financial Services	55,000.00
Verified Exemption	2,000.00
Accounting Fees - Other	2,000.00
Total Accounting Fees	67,000.00
Advertising	
Consulting Fees	10,000.00
Compliance Fees	4,000.00
Dues & Subscriptions	6,000.00
Legal Fees	20,000.00
Luncheons	
Bank Charges and Credit Card Fees	
Office Supplies	1,500.00
Postage & Delivery	200.00
Professional Fees - Other	
Recording Fees & Public Notices	500.00
Staff Development - Training	5,000.00
Travel & Entertainment	2,000.00
Miscellaneous Expense	1,500.00
General & Admin. Expense	
Education/Training Enrichment	
County Contract	90,000.00
Filing Fees & Legal Notices	1,500.00
Liability Insurance	10,000.00
SBA Program Expense	
Total General & Administrative	219,200.00
Total Expenses	1,504,460.00
Investment Gain/(Loss)	
Emergency Loan Contributions	
Loan Loss Expense	
Change In Net Assets	(1,278,460.00)

Budget Report for Monroe County Industrial Development Corporation

Fiscal Year Ending: 12/31/2022

Run Date: 05/11/2022

Status: CERTIFIED

Certified Date: 11/01/2021

Budget & Financial Plan

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

	Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$230,265.15	\$213,105.45	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Rental And Financing Income	\$16,148.18	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Other Operating Revenues	\$0.00	\$28,686.29	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$4,135.27	\$1,268.60	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$1,331,302.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$1,581,850.77	\$243,060.34	\$226,000.00	\$226,000.00	\$226,000.00	\$226,000.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$85,794.04	\$132,223.10	\$158,785.00	\$158,785.00	\$158,785.00	\$158,785.00
Other Employee Benefits	\$17,433.34	\$31,656.45	\$49,475.00	\$49,475.00	\$49,475.00	\$49,475.00
Professional Services Contracts	\$107,202.04	\$91,028.28	\$101,000.00	\$101,000.00	\$101,000.00	\$101,000.00
Supplies And Materials	\$216.59	\$621.90	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Other Operating Expenses	\$114,402.19	\$112,392.24	\$116,700.00	\$116,700.00	\$116,700.00	\$116,700.00
Non-Operating Expenditures						
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	\$690,763.73	\$968,260.00	\$1,077,000.00	\$1,077,000.00	\$1,077,000.00	\$1,077,000.00
Total expenses	\$1,015,811.93	\$1,336,181.97	\$1,504,460.00	\$1,504,460.00	\$1,504,460.00	\$1,504,460.00
		\$0.00				
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$566,038.84	(\$1,093,121.63)	(\$1,278,460.00)	(\$1,278,460.00)	(\$1,278,460.00)	(\$1,278,460.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.mcidcweb.com/reports>

Additional Comments