



## **FINANCE COMMITTEE MEETING**

**Tuesday, October 10, 2023**

12:00 pm

CityPlace Conference Room  
50 West Main Street  
Rochester, NY 14614

1. Call meeting to order
2. Review 2024 Proposed Budget
3. Review Current Accounts
4. Other Business
5. Adjournment

**COMIDA**  
**Budget Template**  
As of June 30, 2023

As of Date: 6/30/2023  
Location: COMIDA

	Year Ending 12/31/2021		Year Ending 12/31/2022		Year to Date 6/30/2023	Year Ending 12/31/2023	Year Ending 12/31/2023	Year Ending 12/31/2024	2023 vs. 2024
	Actual	2021 Budget	Actual	2022 Budget	Actual	Projected	2023 Budget	2024 Budget	Budget Variance
<b>Revenue</b>									
Revenue									
Interest Income	509.19	3,000.00	2,197.70	3,000.00	81,803.71	330,000.00	1,000.00	350,000.00	6%
Fee Income	3,859,076.88	2,000,000.00	8,832,843.70	2,250,000.00	269,280.14	1,722,000.00	2,000,000.00	2,500,000.00	45%
Application Fee	16,800.00	-	10,150.00	-	5,750.00	8,500.00	-	-	
Miscellaneous Income	-	-	9,200.00	-	-	-	-	-	
<b>Total Revenue</b>	<b>3,876,386.07</b>	<b>2,003,000.00</b>	<b>8,854,391.40</b>	<b>2,253,000.00</b>	<b>356,833.85</b>	<b>2,060,500.00</b>	<b>2,001,000.00</b>	<b>2,850,000.00</b>	<b>38%</b>
<b>Total Revenue</b>	<b>3,876,386.07</b>	<b>2,003,000.00</b>	<b>8,854,391.40</b>	<b>2,253,000.00</b>	<b>356,833.85</b>	<b>2,060,500.00</b>	<b>2,001,000.00</b>	<b>2,850,000.00</b>	<b>38%</b>
<b>Payroll</b>									
Payroll - Employee Benefits	55,547.73	-	52,077.11	40,000.00	19,036.67	40,000.00	40,000.00	48,000.00	20%
Payroll - Fees	2,588.13	-	7,326.45	2,000.00	3,718.90	7,000.00	6,000.00	7,000.00	0%
Payroll - Retirement Expense	10,230.00	-	10,129.00	40,000.00	9,361.00	45,000.00	45,000.00	45,000.00	0%
Payroll - Salaries	245,759.62	325,000.00	253,343.71	281,229.00	100,332.30	202,000.00	202,000.00	240,000.00	19%
Payroll - Taxes	19,928.56	-	19,552.79	16,000.00	8,032.99	16,000.00	16,000.00	17,000.00	6%
Payroll - Workers' Compensation	1,268.29	-	1,389.45	900.00	597.84	1,200.00	900.00	1,000.00	-17%
<b>Total Payroll</b>	<b>335,322.33</b>	<b>325,000.00</b>	<b>343,818.51</b>	<b>380,129.00</b>	<b>141,079.70</b>	<b>311,200.00</b>	<b>309,900.00</b>	<b>358,000.00</b>	<b>15%</b>
Sponsorships	19,800.00	10,000.00	10,015.00	11,000.00	-	-	10,000.00	-	
<b>Program &amp; Community Development</b>									
GRE	50,000.00	50,000.00	54,000.00	50,000.00	25,000.00	50,000.00	50,000.00	50,000.00	0%
Economic Gardening						50,000.00		50,000.00	0%
Mpower (Formerly Ladderz Up)	714,724.42	500,000.00	393,004.86	500,000.00	232,949.91	500,000.00	500,000.00	500,000.00	0%
MPower Healthcare	-	-	200,000.00						
PTAC Funding	28,040.77	-	104,574.18	92,000.00	45,010.47	101,800.00	101,800.00	140,000.00	38%
Workforce Development Fund			387,628.03		282,826.93	2,207,501.00	1,600,000.00	1,462,500.00	-34%
Program & Community Development - Other	170,413.33	300,000.00	330,000.00	300,000.00	145,985.95	200,000.00	200,000.00	300,000.00	50%
<b>Total Program &amp; Community Development</b>	<b>963,178.52</b>	<b>850,000.00</b>	<b>1,469,207.07</b>	<b>942,000.00</b>	<b>731,773.26</b>	<b>3,109,301.00</b>	<b>2,451,800.00</b>	<b>2,502,500.00</b>	<b>-20%</b>
<b>General &amp; Administrative</b>									
General & Administrative									
Advertising	6,706.57	20,000.00	4,381.91	10,000.00	9,363.06	10,000.00	10,000.00	10,000.00	0%
County Administrative Contract	474,000.00	473,000.00	474,000.00	473,000.00	237,000.00	474,000.00	474,000.00	474,000.00	0%
Dues & Subscriptions	18,218.09	7,000.00	9,515.27	10,000.00	12,690.85	23,000.00	10,000.00	23,000.00	0%
Office Supplies	7,439.01	10,500.00	18,329.52	10,500.00	5,041.15	10,500.00	10,500.00	10,500.00	0%
Postage & Delivery	1,710.97	1,000.00	2,254.68	1,000.00	1,217.52	2,000.00	2,000.00	2,000.00	0%
Recording Fees & Public Notices	6,771.11	4,000.00	2,871.97	5,000.00	1,667.77	3,500.00	5,000.00	5,000.00	43%
Accounting Fees									
Audit	11,250.00	12,000.00	11,550.00	12,000.00	11,850.00	11,850.00	12,000.00	12,000.00	1%
Financial Services	54,915.00	52,000.00	55,860.00	52,000.00	27,930.00	52,000.00	52,000.00	52,000.00	0%
<b>Total Accounting Fees</b>	<b>66,165.00</b>	<b>64,000.00</b>	<b>67,410.00</b>	<b>64,000.00</b>	<b>39,780.00</b>	<b>63,850.00</b>	<b>64,000.00</b>	<b>64,000.00</b>	<b>0%</b>
Consulting Fees	73,335.93	72,000.00	77,000.04	82,000.00	38,500.02	77,000.00	77,000.00	77,000.00	0%
Compliance Fees	13,999.26	15,000.00	27,999.96	25,000.00	13,999.98	28,000.00	28,000.00	28,000.00	0%
Legal Fees	87,378.86	50,000.00	114,523.05	50,000.00	3,842.50	20,000.00	50,000.00	50,000.00	150%
Professional Fees - Other	-	-	2,840.00		2,300.00	2,300.00			-100%
Staff Development - Training	15,531.85	20,000.00	19,916.31	20,000.00	14,345.28	25,000.00	30,000.00	30,000.00	20%
Travel & Entertainment	12,089.75	7,000.00	9,524.53	7,000.00	4,429.06	9,000.00	9,000.00	10,000.00	11%
General & Admin. Expense	875.67	5,000.00	1,356.41	5,000.00	3,458.87	9,000.00	5,750.00	15,000.00	67%
Depreciation Expense	320.00	-	158.54	-	-	-	-	-	
Website Maintenance	3,248.00	-	5,500.00	5,000.00	2,000.00	4,000.00	5,000.00	5,000.00	
<b>Total General &amp; Administrative</b>	<b>787,790.07</b>	<b>748,500.00</b>	<b>837,582.19</b>	<b>767,500.00</b>	<b>389,636.06</b>	<b>761,150.00</b>	<b>780,250.00</b>	<b>803,500.00</b>	<b>6%</b>
<b>PTAC Activity, Net - (Income)/Expense</b>									
PTAC Income	(232,437.61)	-	(318,387.60)		(142,651.60)	(306,518.99)	-	-	
PTAC Expense	217,799.55	-	259,376.88		152,979.22	317,224.65	-	-	
<b>Total PTAC Activity (Income)/Expense</b>	<b>(14,638.06)</b>	<b>-</b>	<b>(59,010.72)</b>	<b>-</b>	<b>10,327.62</b>	<b>10,705.66</b>	<b>-</b>	<b>-</b>	<b></b>
<b>Total General &amp; Administrative</b>	<b>773,152.01</b>	<b>748,500.00</b>	<b>778,571.47</b>	<b>767,500.00</b>	<b>399,963.68</b>	<b>771,855.66</b>	<b>780,250.00</b>	<b>803,500.00</b>	<b>4%</b>
<b>Total Expenses</b>	<b>2,091,452.86</b>	<b>1,933,500.00</b>	<b>2,601,612.05</b>	<b>2,100,629.00</b>	<b>1,272,816.64</b>	<b>4,192,356.66</b>	<b>3,551,950.00</b>	<b>3,664,000.00</b>	<b>-13%</b>
<b>Gain/(Loss) on Asset</b>	<b>(20,000.00)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b></b>
<b>Change In Net Assets</b>	<b>1,764,933.21</b>	<b>69,500.00</b>	<b>6,252,779.35</b>	<b>152,371.00</b>	<b>(915,982.79)</b>	<b>(2,131,856.66)</b>	<b>(1,550,950.00)</b>	<b>(814,000.00)</b>	<b>52%</b>