

MCIDC Budget

Adopted: 10/12/22

	Year Ending 12/31/2023 2023 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	165,000.00
SBA 504 Escrow Float Interest Income	
Total SBA 504 Loan Program Income	255,000.00
Interest Income - Banks	
Interest Income - MCIDC Loans	29,000.00
Revenue - Other	
Bond Fee Income	
Application Fee	
Miscellaneous Income	
Other Income	
Total Revenue - Other	-
Total Revenue	284,000.00
Incentive Programs	
GreatRate	124,000.00
GreatRebate	9,000.00
MMRewards Small Businesses	5,000.00
Manufacturing Reward	22,000.00
Monroe Manufactures Jobs	20,000.00
Monroe on the Job	20,000.00
Incentive Programs Expense - Other	50,000.00
Total Incentive Programs Expense	250,000.00
Economic Development	
Big Brothers/Big Sisters Program	
CDL License Program	90,000.00
Economic Gardening Program	50,000.00
Monroe BOCES SAME Program	40,000.00
RMSC Career Ladder	50,000.00
Economic Development Expense - Other	100,000.00
Total Economic Development	330,000.00
Payroll	
Payroll - Employee Benefits	28,000.00
Payroll - Fees	6,000.00
Payroll - Retirement Expense	4,000.00
Payroll - Salaries	200,000.00
Payroll - Taxes	15,300.00
Payroll - Workers' Compensation	450.00
Total Payroll	253,750.00
Contracted Services	
General & Administrative	
Accounting Fees	
Audit	10,000.00
Financial Services	64,250.00
Accounting Fees - Other	
Total Accounting Fees	74,250.00
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	7,000.00
Recording Fees & Public Notices	500.00
Staff Development - Training	8,000.00
Travel & Entertainment	2,000.00
Miscellaneous Expense	1,500.00
County Contract	90,000.00
Filing Fees & Legal Notices	2,600.00
Liability Insurance	11,000.00
SBA Program Expense	
Total General & Administrative	242,600.00
Total Expenses	1,076,350.00
Change In Net Assets	(792,350.00)

Budget Report for Monroe County Industrial Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 11/04/2022

Status: CERTIFIED

Certified Date: 10/27/2022

Budget & Financial Plan

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

	Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$221,490.32	\$173,950.00	\$255,000.00	\$255,000.00	\$255,000.00	\$255,000.00
Rental And Financing Income	\$26,933.19	\$25,695.00	\$29,000.00	\$29,000.00	\$29,000.00	\$29,000.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$1,567.18	\$650.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$410,534.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$660,525.43	\$400,295.00	\$284,000.00	\$284,000.00	\$284,000.00	\$284,000.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$143,798.62	\$177,213.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Other Employee Benefits	\$34,341.17	\$39,320.00	\$53,750.00	\$53,750.00	\$53,750.00	\$53,750.00
Professional Services Contracts	\$96,967.27	\$82,405.00	\$112,750.00	\$112,750.00	\$112,750.00	\$112,750.00
Supplies And Materials	\$1,047.13	\$600.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Other Operating Expenses	\$116,387.01	\$118,350.00	\$128,350.00	\$128,350.00	\$128,350.00	\$128,350.00
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	\$557,285.43	\$494,000.00	\$580,000.00	\$580,000.00	\$580,000.00	\$580,000.00
Total expenses	\$949,826.63	\$911,888.00	\$1,076,350.00	\$1,076,350.00	\$1,076,350.00	\$1,076,350.00
		\$0.00				
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$289,301.20)	(\$511,593.00)	(\$792,350.00)	(\$792,350.00)	(\$792,350.00)	(\$792,350.00)

Budget Report for Monroe County Industrial Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 11/04/2022

Status: CERTIFIED

Certified Date: 10/27/2022

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

Additional Comments