

MCIDC
Adopted 10/12/2024

	Year Ending 12/31/2025
	Budget
SBA 504 Loan Program Income	
SBA 504 Loan Funding Fee Income	45,000
SBA 504 Late Fee Income	500
SBA 504 Servicing Fee Income	180,000
SBA 504 Escrow Float Interest Income	23,000
Total SBA 504 Loan Program Income	248,500
Interest Income - Banks	167,000
Interest Income - MCIDC Loans	30,300
Interest Income - Micro Loans	111,900
Revenue - Other	
Bond Fee Income	-
Application Fee	-
Micro Loan Closing Fees	2,600
Miscellaneous Income	
Total Revenue - Other	2,600
Micro Loan Grant Income	1,382,500
Total Revenue	1,942,800
Incentive Programs	
GreatRate	180,000
GreatRebate	30,000
MMRewards Small Businesses (\$1,000)	-
Manufacturing Reward (\$2,000)	10,000
Monroe Manufactures Jobs (\$1,500)	10,000
Monroe on the Job (50% of training cost)	10,000
Incentive Programs - Other	20,000
Total Incentive Programs	260,000
Economic Development	
CDL License Program	82,000
Economic Gardening Program	50,000
Monroe BOCES SAME Program	40,000
RMSC Career Ladder	50,000
RETAIN	100,000
Economic Development - Other	30,000
Total Economic Development	352,000
Payroll	
Payroll - Employee Benefits	24,300
Payroll - Fees	8,100
Payroll - Retirement Expense	5,800
Payroll - Salaries	380,000
Payroll - Taxes	31,300
Payroll - Workers' Compensation	700
Total Payroll	450,200
General and Administrative Expenses	
Advertising and Marketing	40,000
Staff Development - Training & Travel	7,500
Due and Subscriptions	15,000
Insurance	14,600
Miscellaneous Expense	500
Bad Debt Expense	141,294
General & Admin. Expense	30,000
County Contract	90,000
Micro Loan Expense Reimbursement Income	(299,100)
Office Supplies	1,500
Other Expenses	-
Recording Fees & Public Notices	500
Legal Notices & Filing Fees	2,600
Postage and Delivery	250
Local Labor Monitoring	9,500
Local Labor Waiver Services	2,000
Professional Fees - Other	-
Accounting Fees	
Audit & 990	18,000
Financial Services	58,000
Micro Loan Accounting	13,000
Legal Fees	5,000
Travel & Entertainment - Hospitality	5,000
Total General and Administrative Expenses	155,144
Total Expenses	1,217,344
Investment Gain/(Loss)	-
Change In Net Assets	725,456

Budget Report for Monroe County Industrial Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 10/28/2024

Status: CERTIFIED

Certified Date: 10/28/2024

Budget & Financial Plan

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$267,281.00	\$220,240.00	\$251,100.00	\$251,100.00	\$251,100.00	\$251,100.00
Rental And Financing Income	\$57,256.00	\$103,696.00	\$142,200.00	\$142,200.00	\$358,200.00	\$358,200.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$113,738.00	\$152,983.00	\$167,000.00	\$167,000.00	\$167,000.00	\$167,000.00
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	\$735,000.00	\$1,300,000.00	\$1,382,500.00	\$1,382,500.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$4,648.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$920,750.00	\$239,232.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$2,098,673.00	\$2,016,151.00	\$1,942,800.00	\$1,942,800.00	\$776,300.00	\$776,300.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$321,867.00	\$368,240.00	\$380,000.00	\$380,000.00	\$380,000.00	\$380,000.00
Other Employee Benefits	\$55,403.00	\$67,926.00	\$70,200.00	\$70,200.00	\$70,200.00	\$70,200.00
Professional Services Contracts	\$85,301.00	\$100,511.00	\$105,500.00	\$105,500.00	\$105,500.00	\$105,500.00
Supplies And Materials	\$329.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Other Operating Expenses	\$264,103.00	\$122,035.00	\$48,144.00	\$48,144.00	\$48,144.00	\$48,144.00
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	\$412,500.00	\$576,933.00	\$612,000.00	\$612,000.00	\$400,000.00	\$400,000.00
Total expenses	\$1,139,503.00	\$1,237,145.00	\$1,217,344.00	\$1,217,344.00	\$1,005,344.00	\$1,005,344.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$959,170.00	\$779,006.00	\$725,456.00	\$725,456.00	(\$229,044.00)	(\$229,044.00)

Budget Report for Monroe County Industrial Development Corporation

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

Additional Comments