

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
APPROVED BUDGET 2016**

Total Cash, Bank Deposit Accounts & Investments
as of 10/31/2015 **\$7,060,869.25**

INCOME	APPROVED BUDGET 2016
A) Land/Building Income	
ADEC Mortgage	\$ 58,837.56
Airport Corporate Loan Hangar Lease (2nd of 5)	\$ 89,622.36
Maines Maple Lane Land Sale-2007 (9th of 10)	\$ 96,293.34
Millennium Community Benefit Program (8th of 10)	\$ 108,000.00
Miscellaneous Income	\$ 10,000.00
Modern Marketing Concepts Mortgage	\$ 260,000.00
B) BCIDA Fees	
Loan Fund Administration	\$ 32,000.00
JMII/NLX Admin Fee	\$ 11,550.00
IRB/Sale Leaseback Fees	\$ 300,000.00
C) Other Income	
Bank Interest	\$ 60,000.00
5 Pine Camp Drive Reimbursement	\$ 728,500.00
TOTAL INCOME	\$ 1,754,803.26

EXPENSES	APPROVED BUDGET 2016
A) Administration	
Salaries	\$ 454,000.00
Benefits	\$ 100,000.00
Professional Service Contracts	\$ 100,000.00
Payroll Administration	\$ 2,500.00
	\$ 656,500.00
B) Office Expense	
Rent	\$ 15,840.00
Postage	\$ 3,500.00
Telephone/Internet Service	\$ 7,500.00
Equipment & Service/Repair Contracts	\$ 7,500.00
Supplies	\$ 7,000.00
Parking	\$ 1,440.00
Travel/Transportation	\$ 15,000.00
Meetings	\$ 6,500.00
Training/Professional Development	\$ 5,000.00
Membership/Dues/Subscriptions	\$ 3,000.00
Audit	\$ 20,000.00
Legal	\$ 60,000.00
Engineering	\$ 10,000.00
Insurance (Agency, Director & Officers)	\$ 10,000.00
Contingency	\$ 5,000.00
	\$ 177,280.00
C) Business Development	
Website	\$ 5,000.00
Printing & Publishing	\$ 10,000.00
Advertising	\$ 40,000.00
Public Relations Contract	\$ 40,000.00
	\$ 95,000.00

	APPROVED BUDGET 2016
D) Building/Property Maintenance	
Broome Corporate Park	
Maintenance - Mowing/Snowplowing	\$ 5,000.00
Charles Street Business Park	
Maintenance - Mowing/Snowplowing	\$ 35,000.00
Frederick Street Property	
Insurance - Property	\$ 2,500.00
Utilities	\$ -
Maintenance - Mowing/Snowplowing	\$ 2,500.00
78 Exchange Street (Old Library)	
Insurance - Property	\$ 10,000.00
Maintenance - Mowing/Snowplowing	\$ 2,400.00
600 Main Street	
Maintenance	\$ 57,161.79
	\$ 114,561.79
TOTAL EXPENSES	\$ 1,043,341.79

PROJECTED CAPITAL EXPENDITURES	APPROVED BUDGET 2016
A) Southern Tier High Tech Incubator Project	\$ 825,826.76
B) Farmers Market	\$ 131,265.60
D) Library Project	TBD*
E) Corporate Park Land Purchase	\$ 200,000.00
TOTAL CAPITAL EXPENDITURES	\$ 1,157,092.36

*78 Exchange Street - Final Acquisition Cost Currently Being Negotiated

TOTAL CASH RESERVES LESS 2016 EXPENSES **\$6,615,238.36**

THE CENTER	APPROVED BUDGET 2016
INCOME	
Tenants	\$ 30,000.00
Transfer from 2015 Budget	\$ 49,000.00
TOTAL CENTER INCOME	\$ 79,000.00
EXPENSES	
Contingency	\$ 5,000.00
Copier	\$ 1,500.00
Fit-Up	\$ -
FF&E	\$ 5,000.00
Internet	\$ 2,400.00
Maintenance	\$ 5,000.00
Marketing	\$ -
Rent	\$ 49,000.00
TOTAL CENTER EXPENSES	\$ 67,900.00