

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROPOSED BUDGET 2017**

Total Cash, Bank Deposit Accounts & Investments 1/1/2017
\$7,713,500.15

INCOME	PROPOSED BUDGET 2017
A) Land/Building Income	
ADEC Mortgage	\$ 58,837.58
Airport Corporate Loan Hangar Lease (Balance - \$239,611.52)	
Business Center Leases (effective 7/1/17)	\$ 61,100.00
Link Building	\$ 491,036.00
Maines Maple Lane Land Sale-2007 (10th of 10)	\$ 96,293.34
Millennium Community Benefit Program (9th of 10)	\$ 108,000.00
Miscellaneous Income	\$ 10,000.00
Solar City	\$ 5,000.00
B) BCIDA Fees	
Loan Fund Administration	\$ 35,000.00
JMI/NLX Admin Fee	\$ 1,800.00
IRB/Sale Leaseback Fees	\$ 300,000.00
C) Other income	
Bank Interest	\$ 50,000.00
TOTAL INCOME	\$ 1,217,066.90

EXPENSES	PROPOSED BUDGET 2017
A) Administration	
Salaries	\$ 432,000.00
Benefits	\$ 150,000.00
Professional Service Contracts	\$ 65,000.00
Payroll Administration	\$ 2,000.00
Investment Management	\$ 13,000.00
	\$ 662,000.00
B) Office Expense	
Rent	\$ 36,895.00
Postage	\$ 2,500.00
Telephone/Internet Service	\$ 7,500.00
Equipment & Service/Repair Contracts	\$ 8,000.00
Supplies	\$ 7,000.00
Parking	\$ 800.00
Travel/Transportation	\$ 16,000.00
Meetings	\$ 16,000.00
Training/Professional Development	\$ 7,000.00
Membership/Dues/Subscriptions	\$ 6,000.00
Audit	\$ 20,000.00
Legal	\$ 64,000.00
Insurance (Agency, Director & Officers)	\$ 12,000.00
Contingency	\$ 5,000.00
	\$ 208,495.00
C) Business Development	
Advertising	\$ 40,000.00
Printing & Publishing	\$ 15,000.00
Public Relations Contract	\$ 40,000.00
	\$ 95,000.00
D) Business Center Facility Maintenance	\$ 61,100.00

**PROPOSED
BUDGET
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E) Building/Property Maintenance		
Broome Corporate Park		
Maintenance - Mowing/Snowplowing	\$	7,000.00
Charles Street Business Park		
Maintenance - Mowing/Snowplowing	\$	35,000.00
Frederick Street Property		
Insurance - Property	\$	2,500.00
Utilities	\$	250.00
Maintenance - Mowing/Snowplowing	\$	2,500.00
78 Exchange Street (Old Library)		
Maintenance - Mowing/Snowplowing	\$	500.00
600 Main Street		
Maintenance	\$	5,000.00
	\$	62,750.00
TOTAL OPERATING EXPENSES	\$	1,078,345.00
PROJECTED CAPITAL EXPENDITURES		
Corporate Park Land Purchase & Site Development	\$	200,000.00
TOTAL CAPITAL EXPENDITURES	\$	200,000.00
THE CENTER		
INCOME (through 6/30/17)		
Tenants	\$	14,000.00
TOTAL CENTER INCOME	\$	14,000.00
EXPENSES (through 6/30/17)		
Contingency	\$	1,500.00
Internet	\$	1,200.00
Maintenance	\$	2,500.00
Rent	\$	24,990.00
TOTAL CENTER EXPENSES	\$	30,190.00
TOTAL CASH RESERVES LESS EXPENSES		\$7,636,032.05
NEW AGENCY OFFICE		
Agency Office Income - DASNY Grant	\$	4,350,000.00
Agency Office Expense - Design, Construction, Fit Out	\$	3,912,160.00