

# Broome County Industrial Development Agency

## 2021 Approved Budget

	<b>2021 Approved Budget</b>
<b>INCOME:</b>	
A) Land/Building Income:	
265 Industrial Park Drive	\$ 460,071.00
ADEC Mortgage	\$ 58,838.00
FIVE South College Drive Tenant Leases	\$ 87,600.00
Canopy	\$ 100,000.00
Miscellaneous Income	\$ 10,000.00
Solar City	\$ 5,000.00
Subtotal	\$ 721,509
B) BCIDA Fees:	
IRB/Sale Leasback Fees	\$ 615,000.00
Loan Fund Administration	\$ 35,000.00
Subtotal	\$ 650,000
C) Other Income:	
Bank Interest	\$ 90,000
<b>TOTAL INCOME</b>	<b>\$ 1,461,509</b>
<b>EXPENSES:</b>	
A) Administration:	
Salaries	\$462,520.00
Benefits	\$272,749.00
Professional Service Contracts	\$40,000.00
Payroll Administration	\$2,000.00
Investment Management	\$20,000.00
Subtotal	\$ 797,269
B) Office Expense:	
Postage	\$ 2,000.00
Telephone/Internet Service	\$ 5,000.00
Equipment & Service/Repair Contracts	\$ 15,000.00
Supplies	\$ 7,000.00
Travel/Transportation	\$ 16,000.00
Meetings	\$ 17,000.00
Training/Professional Development	\$ 10,000.00
Membership/Dues/Subscriptions	\$ 7,000.00
Audit	\$ 15,000.00
Legal	\$ 70,000.00
Insurance (Agency, Director & Officers)	\$ 18,000.00
Contingency	\$ 5,000.00
Subtotal	\$ 187,000

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C) Business Development:	
Advertising	\$ 40,000.00
Printing & Publishing	\$ 15,000.00
Public Relations Contract	\$ 40,000.00
Subtotal	<u>\$ 95,000</u>
D) FIVE South College Drive Expenses	\$ 87,600
E) Building/Property Maintenance:	
Broome Corporate Park	
Maintenance - Mowing/Snowplowing 600 Main Street	\$ 5,000
Maintenance - Mowing/Snowplowing	\$ 14,000
Subtotal	<u>\$ 19,000</u>
<b>TOTAL EXPENSES</b>	<b>\$ 1,185,869</b>
<b>OPERATING INCOME</b>	<b>\$ 275,640</b>