

**Broome County Industrial Development Agency
2023 Approved Budget**

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INCOME:	
A) Land/Building Income:	
ADEC Mortgage	\$58,838
FIVE South College Drive Tenant Leases	\$98,750
Tarpon Lease	\$18,000
Miscellaneous Income	\$10,000
Solar City	\$5,000
Subtotal	\$190,588
B) BCIDA Fees:	
IRB/Sale Leasback Fees	\$596,000
Canopy	\$100,000
Spark JC, LLC	\$130,998
Bluestone	\$94,058
Small Business Incentive Program	\$10,000
Pilot Administration Fee	\$35,000
Loan Fund Administration	\$35,000
Subtotal	\$1,001,056
C) Other Income:	
Bank Interest	\$110,000
TOTAL INCOME	\$1,301,644
EXPENSES:	
A) Administration:	
Salaries	\$456,039
Benefits	\$206,687
Professional Service Contracts	\$40,000
Payroll Administration	\$2,500
Investment Management	\$24,420
Subtotal	\$729,646
B) Office Expense:	
Postage	\$2,000
Telephone/Internet Service	\$6,000
Equipment & Service/Repair Contracts	\$12,000
Supplies	\$7,000
Travel/Transportation	\$16,000
Meetings	\$16,000
Training/Professional Development	\$13,000

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Membership/Dues/Subscriptions	\$7,000
Audit	\$10,400
Legal	\$70,000
Insurance (Agency, Director & Officers)	\$17,000
Contingency	\$5,000
Subtotal	\$181,400
C) Business Development:	
Advertising	\$112,000
Printing & Publishing	\$15,000
Public Relations Contract	\$40,000
Subtotal	\$167,000
D) FIVE South College Drive Expenses	\$88,400
Repair & Replacement	\$10,000
E) Building/Property Maintenance:	
Broome Corporate Park	
Maintenance - Mowing/Snowplowing	\$8,000
600 Main Street	
Maintenance - Mowing/Snowplowing	\$14,000
Subtotal	\$22,000
TOTAL EXPENSES	\$1,198,446
OPERATING INCOME	\$103,199
Projected Capital Expenditures	Approved Budget
IDA Capital Expenditures	\$3,000,000