

2021 MCIDC Budget Template

Adopted 10/14/20

	Year Ending 12/31/2021
	2021 Budget
SBA 504 Loan Program Income	200,000.00
Interest Income - Banks	6,000.00
Interest Income - MCIDC Loans	11,000.00
Revenue - Other	
Bond Fee Income	
Application Fee	
Total Revenue - Other	-
Total Revenue	217,000.00
Incentive Programs	
GreatRate	240,000.00
GreatRebate	75,000.00
Helmets to Hardhats	
MMRewards Small Businesses	5,000.00
Manufacturing Reward	22,000.00
Monroe Home Grown Market	
Monroe Manufactures Jobs	35,000.00
Monroe on the Job	40,000.00
Incentive Programs Expense - Other	50,000.00
Total Incentive Programs	467,000.00
Economic Development	
CDL License Program	45,000.00
Economic Gardening Program	50,000.00
Monroe BOCES SAME Program	50,000.00
PTAC Funding	91,260.00
Economic Development Expense - Other	265,000.00
Total Economic Development	501,260.00
Payroll	137,500.00
General and Administrative Expenses	
Advertising and Marketing	
Staff Development - Training & Travel	8,750.00
Due and Subscriptions	6,000.00
Insurance	10,000.00
Miscellaneous Expense	
General & Admin. Expense	1,500.00
County Contract	90,000.00
Total Miscellaneous Expense	91,500.00
Office Supplies	1,500.00
Legal Notices & Filing Fees	1,500.00
Professional Fees	
Consulting Fees	10,000.00
Compliance Fees	4,000.00
Professional Fees - Other	
SBA Program Expense	
Contracted Services	
Accounting Fees	69,000.00
Legal Fees	20,000.00
Total Professional Fees	103,000.00
Travel & Entertainment - Hospitality	2,000.00
Total General and Administrative Expenses	224,250.00
Total Expenses	1,330,010.00
Investment Gain/(Loss)	
Loan Loss Reserve	(92,000.00)
Emergency Loan Contributions	
Change In Net Assets	(1,205,010.00)

Budget Report for Monroe County Industrial Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 10/30/2020

Status: CERTIFIED

Certified Date: 10/30/2020

Budget & Financial Plan

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

	Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$198,550.78	\$151,400.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Rentals & Financing Income	\$14,436.44	\$12,000.00	\$11,000.00	\$11,000.00	\$11,000.00	\$11,000.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$9,006.00	\$3,162.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$281,375.00	\$845,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$503,368.22	\$2,011,562.00	\$217,000.00	\$217,000.00	\$217,000.00	\$217,000.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$0.00	\$80,790.00	\$119,600.00	\$119,600.00	\$119,600.00	\$119,600.00
Other Employee Benefits	\$0.00	\$17,296.00	\$17,900.00	\$17,900.00	\$17,900.00	\$17,900.00
Professional Services Contracts	\$222,082.41	\$192,000.00	\$103,000.00	\$103,000.00	\$103,000.00	\$103,000.00
Supplies And Materials	\$415.00	\$300.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Other Operating Expenditures	\$112,707.47	\$110,000.00	\$119,750.00	\$119,750.00	\$119,750.00	\$119,750.00
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 Non-Operating Expenditures	\$1,118,712.69	\$622,670.43	\$1,060,260.00	\$1,060,260.00	\$1,060,260.00	\$1,060,260.00
Total Expenditures	\$1,453,917.57	\$1,023,056.43	\$1,422,010.00	\$1,422,010.00	\$1,422,010.00	\$1,422,010.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	(\$950,549.35)	\$988,505.57	(\$1,205,010.00)	(\$1,205,010.00)	(\$1,205,010.00)	(\$1,205,010.00)

Budget Report for Monroe County Industrial Development Corporation

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Run Date: 10/30/2020

Status: CERTIFIED

Certified Date: 10/30/2020

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.mcidcweb.com/reports>

Additional Comments