

WYOMING COUNTY IDA 2021 Proposed BUDGET

		<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 thru 08/31/20</u>	<u>Proposed 2021 Budget</u>
	4010 · Fees earned	270,053	200,000	0	400,000
	4020 · Bank interest earned	8,760	8,500	3,241	8,500
	4025 - Bank interest earned on CD's	18,177	15,000	11,703	15,000
	4027 - Short term Gain on Investment	20,411	20,000	16,790	0
	4040 · PILOT leases	1,200	1,080	360	480
	4045 - Management Fee income	87,500	95,000	47,500	95,000
	4050 · Property sales/rental	0	0	0	0
	4060 · Miscellaneous income	0	150	0	150
	4080 · Government grants	0	0	0	0
Total Revenues		406,101	339,730	79,594	519,130
EXPENSES	Expenses	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>THRU 08/31/20</u>	<u>Proposed 2021 Budget</u>
	5110 · Auditing	9,924	11,000	9,865	11,000
	5120 · Consulting	0	10,000	967	10,000
	5130 · Insurance	8,145	7,000	1,714	7,000
	5135 - Building Lease	72,923	68,452	26,925	27,768
	5160 · Conference/training	12,364	15,000	6,766	12,000
	5165 · Memberships/publications	4,405	5,000	3,059	5,000
	5170 · Legal fees	19,928	10,000	4,541	10,000
	5181 · General meeting expenses	128	500	80	500
	5182 · Annual meeting expenses	245	500	0	500
	5191 · WCIDA Staff mileage	3,758	10,000	873	5,000
	5192 · Board of Directors mileage	727	2,000	0	1,000
	5200 · Miscellaneous	0	750	0	750
	5202- Strategic Plan Implementation	5,769	5,000	0	5,000
	5211 · Office supplies	2,820	5,000	2,339	5,000
	5212 · Office equipment	228	2,000	2,250	1,500
	5213 · Cell phone	813	1,500	852	2,000
	5214 - Telephone	2,345	2,500	1,343	2,500
	5215- Postage Expense	249	500	242	500
	5221 · IDA marketing	17,710	25,000	14,500	25,000
	5222 · WCBC marketing services	20,000	0	0	0
	5223- WEB Maintenance	1,842	6,000	120	6,000
	5230 · Professional services	12,129	18,000	200	18,000
Operating Expenses		196,453	205,702	76,635	156,018
PERSONNEL EXPENSES	Personnel	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>THRU 08/31/20</u>	<u>Proposed 2021 Budget</u>
	6120 · Salaries	201,275	200,000	134,624	200,000
	6125 · Payroll processing fees	1,830	3,500	1,227	3,500
	6130 · Employer taxes	16,456	28,000	10,940	28,000
	6135 · Fringe benefits	29,903	45,000	18,763	45,000
	6136 · NYSLRS- Employer Contr	25,795	35,000	0	35,000
Personnel Expenses		275,258	311,500	165,554	311,500
	Total Expenses	471,711	517,202	242,189	467,518
NET OPERATING INCOME		-65,610	-177,472	-162,595	51,612
	Special Fund Allocation	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>THRU 08/31/20</u>	<u>Proposed 2021 Budget</u>
	8200- Special Project Fund	0	100,000	0	120,000
	8250 - WCBC Special Projects	0	0	0	0
	8201 - WC Rail Initiative	12,780	20,000	0	0
	8500- Land For Investment	5,897	25,000	1,078	25,000
	Special Funds	18,677	145,000	1,078	145,000

	Allocation of Reserve Funds	<u>84,286</u>	<u>322,472</u>	<u>163,673</u>	<u>93,388</u>
BALANCE					
Budget Balance		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>