

2016 Budget

	2014 Actual	2015 Budget	2015 Year to Date (Thru 8/31/15)	2016 Proposed	Detail for 2015 Estimates
INCOME					
Administration Fees	\$495,278.00	\$10,000.00	\$0.00	\$10,000.00	1% of \$1 Million in Projects
Application Fees	\$1,000.00	\$3,000.00	\$3,000.00	\$3,000.00	3 projects @ \$1,000
Gain on Sale of Property	\$181,759.00	\$126,750.00	\$119,114.00	\$173,650.00	sale of 7 acres @ \$25,000
Interest	\$391.00	\$200.00	\$650.00	\$1,000.00	
Rental Miscellaneous	\$100.00	\$0.00	\$20.00	\$0.00	
TOTAL	\$678,528.00	\$139,950.00	\$122,784.00	\$187,650.00	
EXPENDITURES					
Administrative Equipment	\$1,832.00	\$500.00	\$3,775.00	\$1,500.00	Misc equipment
Administrative Fees				\$350.00	\$250 - Center for Gov Res Fee; \$100 - DEC pond permit
					\$3,000 - Business First Advertising; \$400 - Constant Contact Newsletter; \$2,000 - Website Update; \$270 - Web Hosting; \$2,000 - Buffalo Niagara Promotion; \$1,300 - misc.
Advertising & Promotion	\$6,976.00	\$10,000.00	\$6,156.00	\$10,000.00	
Attorney Fees	\$20,000.00	\$20,400.00	\$11,005.00	\$26,000.00	per contract
Bank Charges	\$0.00	\$100.00		\$100.00	check printing, etc.
Bond Interest	\$1,230.00	\$1,400.00		\$1,400.00	interest expense on debt
Bond Principal	\$14,000.00	\$14,000.00		\$14,000.00	principal payment on debt
Construction & Development of Land	\$6,746.00	\$2,500.00	\$6,750.00	\$35,000.00	updating of GEIS
					\$750 - Dues; \$200 - Chamber; \$95 - NYSCAR; \$100 - Business First Subscription
Dues & Memberships	\$1,145.00	\$1,200.00	\$1,645.00	\$1,200.00	
Engineer Fees	\$12,594.00	\$5,000.00	\$6,830.00	\$5,000.00	infrastructure design
Financial Personal Services	\$2,000.00	\$2,100.00	\$1,050.00	\$2,200.00	per contract/2% increase
Independent Auditing	\$4,500.00	\$4,800.00	\$4,500.00	\$4,500.00	fee to Lumsden & McCormick
Insurance	\$323.00	\$500.00		\$500.00	pro rata share of liability ins and O&D ins
Management Fee	\$42,272.00	\$43,350.00	\$28,744.00	\$44,300.00	\$3,593 monthly fee (includes 2% increase for contract w. Town of Lockport for Administrative Director & Secretary)
Meeting Expense	\$2,685.00	\$4,000.00	\$2,064.00	\$4,000.00	Attendance at NYSECD IDA Section Conference (Jan), Attendance at NYSEDC Summer Meeting; Mileage Reimbursement
Miscellaneous Expenses	\$124.00	\$100.00		\$100.00	
Office Supplies	\$131.00	\$1,000.00	\$171.00	\$1,000.00	paper, envelopes, stationery, business cards, toner
Operation - Building/Utilities/Rent	\$1,031.00	\$2,500.00	\$1,307.00	\$2,500.00	\$150 - National Grid; \$150 - NYSEG; \$1,000 - Lawnsmith Landscape; \$1,200 - bush hogging LIP
Printing/Mailing	\$36.00				
Purchase of Land and ROW	\$40,630.00	\$25,000.00	\$11,213.00	\$25,000.00	professional services (legal, etc.) for land acquisition
Real Property Taxes	\$1,895.00	\$1,500.00	\$1,433.00	\$9,000.00	\$1,500 - Special Dist. fees for IDA-owned property; \$7,500 - taxes on additional 90 acres
TOTAL	\$160,150.00	\$139,950.00	\$86,643.00	\$187,650.00	