

Orange County IDA: 2024-2027 Annual Budgets (Final)

	<u>2023</u> <u>Approved</u> <u>Budget</u>	<u>2024 Proposed</u> <u>Budget</u>	<u>2025 Proposed</u> <u>Budget</u>	<u>2026 Proposed</u> <u>Budget</u>	<u>2027 Proposed</u> <u>Budget</u>
Revenues					
Closing Fees	676,500	500,000	550,000	525,000	525,000
Application Fees	30,000	17,500	12,500	17,500	17,500
Other IDA Fees	10,000	25,680	-	-	-
Subtenant Rents	21,540	11,100	-	-	-
Interest Earnings	52,500	360,000	315,000	270,000	247,500
Total Revenues	\$ 790,540	\$ 914,280	\$ 877,500	\$ 812,500	\$ 790,000
Expenses					
<i>Administrative Expenses</i>					
Salaries	245,480	254,940	263,863	273,098	282,657
Health Benefits	36,577	34,650	38,115	41,927	46,119
Payroll Taxes & Fees	25,530	6,927	7,620	8,382	9,220
401k Retirement & Fees	-	12,978	13,384	13,804	14,238
Deferred Compensation	-	43,680	45,303	46,983	48,721
Fiscal Audit	35,000	19,000	20,000	21,000	21,500
Insurance	31,000	19,704	20,886	22,139	23,468
CFO/Bookkeeping Services	20,400	21,000	21,000	22,680	22,680
Professional Fees	3,600	6,300	6,720	6,020	6,020
Travel, Lodging & Meals	4,000	5,166	5,334	5,418	5,586
Office Supplies and Postage	10,400	6,888	7,140	7,014	7,056
Total Administrative Expenses	\$ 411,986	\$ 431,233	\$ 449,365	\$ 468,464	\$ 487,265
<i>Projects/Program Expenses</i>					
NYS Monitor - Sen. JAMES SKOUFIS	0	100,000	100,000	100,000	100,000
Legal Counsel	55,000	61,800	62,000	60,000	60,000
Local Labor Monitoring & Reporting	48,000	7,360	-	-	-
Cost-Benefit Analyses	5,000	4,500	4,500	4,500	4,500
Shovel Ready Program	225,000	300,000	250,000	500,000	500,000
Total Project/Program Expenses	\$ 333,000	\$ 473,660	\$ 416,500	\$ 664,500	\$ 664,500
<i>Building Expenses</i>					
Rent + CAMs	68,850	67,032	68,544	70,560	72,072
Utilities	4,200	13,219	11,516	12,667	13,934
Repairs/Renovations	1,000	840	-	840	-
Maintenance	15,440	8,354	7,564	7,867	7,867
Internet & Telephones	6,720	3,832	3,687	4,055	4,461
Total Building Expenses	\$ 96,210	\$ 93,277	\$ 91,311	\$ 95,989	\$ 98,334
<i>Agency Support Expenses</i>					
IT Support & Audio/Visual	55,000	65,940	24,780	24,780	25,200
Marketing & PR	83,900	63,840	61,320	63,840	64,260
Memberships & Events	6,000	10,650	11,000	11,500	11,650
Training and Education	4,500	4,000	2,500	4,000	2,500
Total Agency Support Expenses	\$ 149,400	\$ 144,430	\$ 99,600	\$ 104,120	\$ 103,610
Total Expenses	\$ 990,596.44	\$ 1,142,599.95	\$ 1,056,775.46	\$ 1,333,073.31	\$ 1,353,708.46
Total Revenues	\$790,540.00	\$914,280.00	\$877,500.00	\$812,500.00	\$790,000.00
Net +/-	\$ (200,056)	\$ (228,320)	\$ (179,275)	\$ (520,573)	\$ (563,708)

Footnotes : Skoufis Monitor and Shovel Ready expenditures coming out of savings.