

**SCHOHARIE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

Po Box 627, Cobleskill, NY 12043

**Fonda Chronis
Executive Director**

**Chester Burton
Chairperson**

INDUSTRIAL DEVELOPMENT AGENCY

FINANCE COMMITTEE MEETING -- MARCH 28, 2024

MEETING AGENDA

COMMITTEE MEMBERS: Chester Burton, Joseph Trapani, Leo McAllister

1. Call to Order
2. Unfinished Business – None
3. New Business
 - a. FY 2024/2025 Review & Approval
4. Adjournment

Budget & Financial Plan.

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$26.00	(\$5.00)	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Rental And Financing Income	\$15,075.00	\$4,915.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$10,559.00	\$757,095.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$5,342.00	\$30,031.00	\$30,000.00	\$25,000.00	\$20,000.00	\$20,000.00
State Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	(\$758.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$0.00	\$140,949.00	\$152,000.00	\$152,000.00	\$142,000.00	\$142,000.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$30,244.00	\$932,985.00	\$232,000.00	\$227,000.00	\$212,000.00	\$212,000.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$0.00	\$77,096.00	\$105,000.00	\$108,150.00	\$111,395.00	\$114,736.00
Other Employee Benefits	\$0.00	\$39,904.00	\$42,078.00	\$43,341.00	\$44,641.00	\$45,980.00
Professional Services Contracts	\$102,056.00	\$82,605.00	\$53,285.00	\$54,884.00	\$56,530.00	\$58,226.00
Supplies And Materials	\$0.00	\$10,000.00	\$3,500.00	\$3,605.00	\$3,713.00	\$3,825.00
Other Operating Expenses	\$19,655.00	\$118,207.00	\$20,771.00	\$21,394.00	\$22,036.00	\$22,697.00
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 Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses	\$121,711.00	\$327,812.00	\$224,634.00	\$231,374.00	\$238,315.00	\$245,464.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$91,467.00)	\$605,173.00	\$7,366.00	(\$4,374.00)	(\$26,315.00)	\$0.00

FY 2024/2025 Schoharie County IDA Budget (Line Item)

<u>Revenue</u>	<u>PARIS Submission</u>
Interest, Money Market	\$0
Interest, CD	\$30,000
Grant Admin Fees	\$0
Lease (Sharon Beekman)	\$0
Office Lease	\$0
Project Fees	\$50,000
County Contribution	\$152,000
<u>TOTAL REVENUES</u>	<u>\$232,000</u>
Expenses, Personnel	
Salaries, Director	\$105,000
Salaries, Admin	
Fringe	\$42,078
<u>TOTAL SAL & FRINGE</u>	<u>\$147,078</u>
Expenses, OTPS	
Admin	\$30,625
Consulting Services	\$2,500
IT / Office Equipment	\$500
IT Misc.	\$1,000
Copier Maintenance Charge	\$460
IT Subscriptions	\$1,000
Supplies, Equip, Postage	\$2,000
Legal	\$5,000
Accounting (Audit)	\$6,700
Travel	\$3,000
Conference Fees	\$1,500
Misc.	\$3,000
Dues & Subscriptions	\$850
Insurance	\$6,071
SEEC Services	\$0
Rent (SEEC)	\$0
Rent (SUNY)	\$3,600
Telephone/Internet	\$750
Website Update/Redesign	\$0
Taxes, Fire	\$0
Micro Loan Pgm	\$0
MRB Services	\$2,000
Legal & Streaming Costs	\$0
Bookkeeping	\$4,000
Payroll Processing Costs	\$1,000
Depreciation	\$0
Appraisal / Land Development	\$2,000
<u>TOTAL OTPS Costs:</u>	<u>\$77,556</u>
<u>TOTAL EXPENSES</u>	<u>\$224,634</u>
<u>SURPLUS / DEFICIT</u>	<u>\$7,365</u>