

BDC Budget 2017-2018 ADOPTED

Jan 25 2017

MOTION: to adopt the 2017-2018 budget as proposed. Jason Molino, 2nd Barb Shine vote: carried

PROPOSED

	Operating Revenues		
	Charges for services	\$	-
	Rental/Financing Income	\$	-
1.4900.000	Other	\$	55,000 Ellicott Station One-Time Sale
	Non Operating Revenues		
	Investment Earnings	\$	-
1.4000.004	State subsidies/grants	\$	496,000 NYMS - Newberry
1.4000.006	Federal subsidies/grants	\$	42,825 USDA - freshLAB
1.4120.000	Municipal subsidies/grants	\$	110,000 City Contract for Svc
	Public Authority subsidies	\$	-
1.5900.000	Other Non Operating Revenue	\$	-
1.4000.002	<i>MICRO Grant Revenue</i>	\$	-
	<i>Other</i>	\$	105,000 NG Newberry Place, GCEDC Referrals
	<i>Other - ESL Reimbursements</i>	\$	5,000 Development Agreement
	Proceeds from issuance of debt	\$	-
	TOTAL REVENUE	\$	813,825
	Operating Expenses		
1.6000.000	Salaries and Wages	\$	(65,000)
	Retirement Contribution	\$	(5,000)
	Other Employee Benefits	\$	(10,676)
	<i>FICA & Medicare</i>	\$	5,900
	<i>NYS UI</i>	\$	826
	<i>Federal UI</i>	\$	177
	<i>Health Ins</i>	\$	3,000
	<i>Disability Ins</i>	\$	65
	<i>Workers Comp</i>	\$	708
1.7000.000	Professional Svc Contracts	\$	(29,225) B0A pro svc, 8000 temp support, 1225 audit
1.7000.002	MICRO Pro Svcs	\$	-
1.7000.004	NYMS Pro Svcs	\$	(6,000) LaBella Svc
1.7100.000	Supplies and Materials	\$	(1,450) 1000 usda, 450 bdc
1.7100.002	MICRO Supplies and Materials	\$	-
	Other Operating Expenditures	\$	(7,432)
	<i>D&O Insurance</i>	\$	900
	<i>General Liability</i>	\$	3,000 1000 usda, 1500 esl, 500 bdc
1.8100.000	<i>Legal/Filing Fees</i>	\$	2,282 1782 usda, 500 bdc
1.8100.002	<i>MICRO Legal/Filing</i>	\$	-
	<i>Telephone</i>	\$	-
1.8120.000	<i>Travel & Training</i>	\$	750
1.8120.002	<i>MICRO Travel & Training</i>	\$	-
1.8130.000	<i>Marketing & PR</i>	\$	-
1.8130.002	<i>MICRO Marketing & PR</i>	\$	500
	freshLAB RENT	\$	-
	Non Operating Expenditures		
	Payment of Principal - bonds, financing	\$	-
	Interest and other financing charges	\$	-
	Subsidies to other public authorities	\$	-
	Capital Asset Outlay	\$	-
1.9000.006	USDA Grant/donations	\$	(39,042) USDA freshLAB equipment
1.9000.004	NYMS Grants/donations	\$	(490,000) NYMS - Newberry Improvments
1.9000.002	MICRO Grants/donations	\$	-
1.9000.000	Other - ESL, NG Grant	\$	(105,000) ESL Exp 5000, NG-Newberry 100000
	TOTAL EXPENDITURES	\$	(758,825)
	Capital Contributions	\$	-
	Excess/Deficiency	\$	55,000 Assumes Ellicott Station closing, reserved for future BOA pre-development \$