

BDC Budget 2018-2019 ADOPTED

Jan 24 2018

MOTION to adopt 2018-2019 budget as proposed. Barb Shine, 2nd Lori Aratari vote:carried

Operating Revenues

	Charges for services	\$	-	
	Rental/Financing Income	\$	-	
1.4900.000	Other	\$	-	

Non Operating Revenues

	Investment Earnings	\$	-	
1.4000.005	State subsidies/grants	\$	-	
1.4000.003	Federal subsidies/grants	\$	-	
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	MICRO Grant Revenue	\$	-	
	Other	\$	-	
1.4000.006		\$	-	ND Newberry PD 2018
1.4000.007		\$	100,000	NG Main Street - Ellicott Station
1.4000.008		\$	1,900,000	ESD Capital - Ellicott Station
1.5900.000		\$	25,000	GCEDC referral fee

	Other - ESL Reimbursements	\$	-	
	Proceeds from issuance of debt	\$	-	
	TOTAL REVENUE		\$ 2,135,000	

Operating Expenses

1.6000.000	Salaries and Wages	\$	(65,000)	
	Retirement Contribution	\$	(5,000)	
	Other Employee Benefits	\$	(10,676)	
	FICA & Medicare	\$	5,900	
	NYS UI	\$	826	
	Federal UI	\$	177	
	Health Ins	\$	3,000	
	Disability Ins	\$	65	
	Workers Comp	\$	708	
1.7000.000	Professional Svc Contracts	\$	(30,225)	80A pro svc, 8000 temp support, 2225 audit
1.7000.002	MICRO Pro Svcs	\$	-	
1.7000.005	NYMS Pro Svcs	\$	-	
1.7100.000	Supplies and Materials	\$	(1,450)	1000 usda, 450 bdc
1.7100.003	USDA Supplies and Materials	\$	-	
	Other Operating Expenditures	\$	(8,350)	
1.8510.00	D&O Insurance	\$	900	
1.8520.000	General Liability	\$	500	
1.8520.003	USDA freshLAB-GL	\$	-	
1.8100.000	Legal/Filing Fees	\$	1,200	
1.8100.003	USDA freshLAB Legal/Filing	\$	-	
	Telephone	\$	-	
1.8120.000	Travel & Training	\$	750	
1.8120.002	MICRO Travel & Training	\$	-	
1.8130.000	Marketing & PR	\$	5,000	
1.8130.002	MICRO Marketing & PR	\$	-	
	freshLAB RENT	\$	-	

Non Operating Expenditures

	Payment of Principal - bonds, financing	\$	-	
	Interest and other financing charges	\$	-	
	Subsidies to other public authorities	\$	-	
	Capital Asset Outlay	\$	-	
1.9000.003	USDA Grant/donations	\$	-	
1.9000.005	NYMS Grants/donations	\$	-	
1.9000.002	MICRO Grants/donations	\$	-	
1.9000.006	NG Main Street - Newberry	\$	-	
1.9000.007	NG Main Street - ESL	\$	(100,000)	
1.9000.008	ESD Capital - ESL	\$	(950,000)	1/2 est for Ellicott Station progress pmts
1.9000.000	Other - ESL, NG Grant	\$	-	
	TOTAL EXPENDITURES		\$(1,170,701)	

Capital Contributions

1.8700.000		\$	-	
	Excess/Deficiency		\$ 964,299	
		\$	(950,000)	1/2 ESD progress owed
		\$	14,299	End of Year Net to account

Issuance of Debt

Note A: Membership Interest Promissory	\$55,000	due from Savarino entity/Ellicott Station Development LLC by MARCH 31, 2018
Note B: Ellicott Station LLC to BDC Promissory	\$26,429	due from Ellicott Station LLC by MARCH 31, 2018
	\$ 95,728	to BDC account