

**P.C. Industrial Development Agency  
Adopted FY 2021-22 Budget with 10 Year Actuals**

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2020-21	As of	FY 2021-22	FY 2021-22	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Adopted	Adj. Budget*	02/28/21	Adopted	% Variance	
													Actual	Budget	vs 20-21	
<b>REVENUES:</b>																
Initial Application Fee	500	123,059	-	1,000	500	-	2,000	1,000	500	10,000	-	-	-	-	-	-
Project Closing Fee	145,000	94,792	-	56,063	176,050	55,053	12,478	94,475	76,858	-	-	-	206,177	-	-	-
Interest Earnings	695	303	538	474	376	357	598	1,603	1,963	1,445	500	500	210	500	0.0%	
Annual Compliance Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	5,000	1,500	100.0%	
Misc. Fees	-	55,923	-	-	-	-	-	-	-	-	-	-	-	-	-	
Appropriated Net Asset	-	-	-	-	-	-	-	-	-	-	86,550	86,550	-	85,050	-1.7%	
<b>Total Revenues</b>	<b>146,195</b>	<b>274,077</b>	<b>538</b>	<b>57,537</b>	<b>176,926</b>	<b>55,410</b>	<b>15,076</b>	<b>97,078</b>	<b>79,321</b>	<b>11,445</b>	<b>87,050</b>	<b>87,050</b>	<b>211,387</b>	<b>87,050</b>	<b>0.0%</b>	
<b>APPROPRIATIONS:</b>																
<b>Professional Services:</b>																
Administrative Director	36,000	18,000	-	750	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	12,000	18,000	0.0%	
Financial Officer	5,000	6,000	6,000	6,000	6,000	7,050	7,800	7,800	7,800	9,650	9,000	9,000	6,000	9,000	0.0%	
P/T Asst Financial Officer	-	-	-	-	-	-	1,150	1,000	1,000	1,000	1,000	1,000	500	1,000	0.0%	
Secretary	1,950	2,400	1,400	1,700	2,200	3,200	4,200	4,200	4,200	4,800	4,800	4,800	3,600	4,800	0.0%	
Legal - General Corporate Matters	21,158	10,965	9,379	5,933	7,969	19,117	18,530	18,485	20,129	24,787	20,000	20,000	17,891	25,000	25.0%	
Administrative/Legal - Project Matters	25,866	47,169	7,350	-	-	-	-	-	10,567	-	-	-	12,781	-	-	
Marina	-	-	1,995	-	5,000	2,750	-	-	-	-	5,000	5,000	-	-	-100.0%	
Planning & Development	-	-	-	3,130	65,218	8,675	61,222	8,596	44,009	5,580	10,000	10,000	8,900	10,000	0.0%	
<b>Office Expenses:</b>																
Office Supplies	205	479	241	103	99	-	50	202	150	198	500	500	47	500	0.0%	
Printing	-	-	-	-	-	1,055	-	-	-	-	1,000	1,000	-	1,000	0.0%	
Education & Training	1,400	750	750	750	750	313	438	-	-	-	1,500	1,500	-	1,500	0.0%	
Travel Expense	779	927	-	-	-	-	-	-	-	-	750	750	-	750	0.0%	
License Fee - VOPC	-	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	6,000	6,000	6,000	6,000	0.0%	
Publication of Notices	-	-	-	-	-	-	-	-	190	-	200	200	-	200	0.0%	
Auditing Services	3,750	3,950	4,050	4,050	4,050	4,100	4,200	4,200	4,200	4,200	4,500	4,500	4,200	4,500	0.0%	
Liability Insurance	3,658	3,634	3,800	4,046	4,086	2,532	4,342	4,496	4,605	4,605	4,800	4,800	4,675	4,800	0.0%	
Bond/BAN Filing Fees	-	91,792	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financial Assistance Grants (COVID-19)	-	-	-	-	-	-	-	-	-	-	-	-	7,000	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Appropriations</b>	<b>99,766</b>	<b>189,066</b>	<b>37,965</b>	<b>29,462</b>	<b>116,372</b>	<b>69,792</b>	<b>122,932</b>	<b>69,979</b>	<b>117,850</b>	<b>75,820</b>	<b>87,050</b>	<b>87,050</b>	<b>83,594</b>	<b>87,050</b>	<b>0.0%</b>	
Change in Net Assets	46,429	85,011	(37,427)	28,075	60,554	(14,382)	(107,856)	27,099	(38,529)	(64,375)	-	-	127,793	-	-	
Net Assets - Beginning of Year	190,842	237,271	322,282	284,855	312,930	373,484	359,102	251,246	278,345	239,816	-	-	175,441	-	-	
Net Assets - End of Year	237,271	322,282	284,855	312,930	373,484	359,102	251,246	278,345	239,816	175,441	-	-	303,235	-	-	