

Port Chester Industrial Development Agency

Adopted FY 2022-23 Budget (**) March 9, 2022 Meeting

Includes 5 Year Projection (****)

	FY 2019-20	FY 2020-21	FY 2021-22	FY 2021-22	FY 2021-22	**	****	****	****	****	****
	Actual	Actual	Adopted	Adj. Budget	Projected	FY 2022-23 Adopted Budget	FY 2023-24 Projected Budget	FY 2024-25 Projected Budget	FY 2025-26 Projected Budget	FY 2026-27 Projected Budget	FY 2027-28 Projected Budget
REVENUES:											
Application Fee	10,000	15,000	-	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Project Closing Fee	-	206,177	-	-	51,007	75,000	75,000	75,000	75,000	75,000	75,000
Interest Earnings	1,445	253	500	500	200	250	500	500	500	500	500
Annual Compliance Administrative Fee		6,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Misc. Revenues				-	-	-	-	-	-	-	-
Appropriated Fund Balance (Net Asset)			85,050	107,550	-	10,850	10,750	10,900	11,050	11,200	11,400
Total Revenues	11,445	227,430	87,050	109,550	62,707	97,600	97,750	97,900	98,050	98,200	98,400
APPROPRIATIONS:											
Professional Services:											
Administrative Director	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Financial Officer	9,650	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
P/T Asst Financial Officer	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Secretary	4,800	4,800	4,800	4,800	5,200	4,800	4,800	4,800	4,800	4,800	4,800
Information Technology	-	-	-	4,800	4,800	7,200	7,200	7,200	7,200	7,200	7,200
Legal Services (General Corporate Matters)	24,787	23,266	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Administrative/Legal - Project Matters	-	12,781	-	-	10,951	-	-	-	-	-	-
Planning & Economic Development	5,580	15,700	10,000	25,000	25,000	10,000	10,000	10,000	10,000	10,000	10,000
Office Expenses:											
Office Supplies	198	220	500	500	250	500	500	500	500	500	500
Printing	-	-	1,000	1,000	-	1,000	1,000	1,000	1,000	1,000	1,000
Education & Training	-	-	1,500	1,500	-	1,500	1,500	1,500	1,500	1,500	1,500
Travel Expense	-	-	750	750	-	750	750	750	750	750	750
License Fee - VOPC	3,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Video Services - PCTV	-	2,700	-	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700
Website Hosting	-	-	-	-	-	250	250	250	250	250	250
Publication of Notices	-	-	200	200	-	200	200	200	200	200	200
Auditing Services	4,200	4,200	4,500	4,500	4,200	4,500	4,500	4,500	4,500	4,500	4,500
Liability Insurance	4,605	4,675	4,800	4,800	4,893	5,200	5,350	5,500	5,650	5,800	6,000
Financial Assistance Grants (COVID-19)	-	17,265	-	-	-	-	-	-	-	-	-
Contingency:											
Contingency			-	-	-	-	-	-	-	-	-
Total Appropriations	75,820	119,606	87,050	109,550	116,994	97,600	97,750	97,900	98,050	98,200	98,400
Change in Net Asset	(64,375)	107,824	-	-	(54,287)	(10,850)	(10,750)	(10,900)	(11,050)	(11,200)	(11,400)
Net Asset Beginning of Year	239,816	175,441			283,265	228,978	218,128	207,378	196,478	185,428	174,228
Net Assets - End of Year	175,441	283,265			228,978	218,128	207,378	196,478	185,428	174,228	162,828