

**P.C. Industrial Development Agency**

**Adopted FY 2017-18 Budget**

**March 6, 2017**

	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2016-17	As of	FY 2017-18	FY2017-18
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Adopted	Adj. Budget	03/06/17	Proposed	Adopted
												Actual	Budget	Budget
<b>REVENUES:</b>														
Application Fee (\$500 each)			500	500	123,059	-	1,000	500	-	-	-	1,500	-	-
Closing Fee (\$2,500)			2,500	145,000	94,792	-	56,063	176,050	55,053	-	-	7,500	-	-
IDA Fee (1% on 1st \$10 mil, .5% over !)			-	-	-	-	-	-	-	-	-	-	-	-
Interest Earnings	6,742	972	288	695	303	538	474	376	357	250	250	357	250	250
Annual Compliance Processing Fee (\$			-	-	-	-	-	-	-	-	-	-	-	-
Misc. Fees	250	10,000	21	-	55,923	-	-	-	-	-	-	-	-	-
Appropriated Net Asset			-	-	-	-	-	-	-	153,950	155,275	-	153,950	153,950
<b>Total Revenues</b>	<b>6,992</b>	<b>10,972</b>	<b>3,309</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>154,200</b>	<b>155,525</b>	<b>9,357</b>	<b>154,200</b>	<b>154,200</b>
<b>APPROPRIATIONS:</b>														
<b>Professional Services:</b>														
Administrative Director	-	625	6,000	36,000	18,000	-	750	18,000	18,000	18,000	18,000	12,000	18,000	18,000
Financial Officer	5,000	5,000	5,000	5,000	6,000	6,000	6,000	6,000	7,050	7,800	7,800	5,200	7,800	7,800
P/T Asst Financial Officer	-	-	-	-	-	-	-	-	-	1,500	1,500	900	1,500	1,500
Secretary	-	-	750	1,950	2,400	1,400	1,700	2,200	3,200	4,200	4,200	3,150	4,200	4,200
Legal Services	3,735	8,038	13,759	21,158	10,965	9,379	5,933	7,969	19,117	15,000	15,000	13,739	15,000	15,000
G & S Administrative				25,866	47,169	7,350	-	-	-	-	-	-	-	-
Marina	-	-	-	-	-	1,995	-	5,000	2,750	5,000	5,000	-	5,000	5,000
Planning & Development	-	-	-	-	-	-	3,130	65,218	8,675	10,000	72,547	31,670	10,000	10,000
<b>Office Expenses:</b>														
Office Supplies	-	-	-	205	479	241	103	99	-	750	750	50	750	750
Printing	-	-	-	-	-	-	-	-	1,055	2,500	2,500	-	2,500	2,500
Education & Training	-	-	-	1,400	750	750	750	750	313	1,500	1,500	438	1,500	1,500
Travel Expense	-	-	-	779	927	-	-	-	-	750	750	-	750	750
Rent	-	-	-	-	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Publication of Notices	-	-	-	-	-	-	-	-	-	100	100	-	100	100
Auditing Services	2,000	2,100	2,200	3,750	3,950	4,050	4,050	4,050	4,100	4,500	4,500	4,200	4,500	4,500
Liability Insurance	-	-	-	3,658	3,634	3,800	4,046	4,086	2,532	4,600	4,600	4,055	4,600	4,600
Bond/BAN Filing Fees	-	-	-	-	91,792	-	-	-	-	-	-	-	-	-
<b>Contingency:</b>														
Contingency	-	-	-	-	-	-	-	-	-	75,000	13,778	-	75,000	75,000
<b>Total Appropriations</b>	<b>10,735</b>	<b>15,763</b>	<b>27,709</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>154,200</b>	<b>155,525</b>	<b>78,402</b>	<b>154,200</b>	<b>154,200</b>
<b>Change in Net Asset</b>	<b>(3,743)</b>	<b>(4,791)</b>	<b>(24,400)</b>	<b>46,429</b>	<b>85,011</b>	<b>(37,427)</b>	<b>28,075</b>	<b>60,554</b>	<b>(14,382)</b>	<b>-</b>	<b>-</b>	<b>(69,045)</b>		
<b>Net Asset Beginning of Year</b>	<b>223,776</b>	<b>220,033</b>	215,242	190,842	237,271	322,282	284,855	312,930	373,484			359,102		
<b>Net Assets - End of Year</b>	<b>220,033</b>	<b>215,242</b>	<b>190,842</b>	<b>237,271</b>	<b>322,282</b>	<b>284,855</b>	<b>312,930</b>	<b>373,484</b>	<b>359,102</b>			<b>290,057</b>		