

Port Chester Industrial Development Agency

Adopted FY 2023-24 Budget (**) Adoption Date March 8, 2023

Includes 5 Year Projection (****)

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	FY 2020-21	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	
	Actual	Actual	Adopted	Adj. Budget	Proj / Actual	Adopted Budget	Projected Budget	Projected Budget	Projected Budget	Projected Budget	Projected Budget
REVENUES:											
Application Fee	15,000	20,000	10,000	10,000	30,046	10,000	10,000	10,000	10,000	10,000	10,000
Project Closing Fee	206,177	454,272	75,000	75,000	354,577	75,000	75,000	75,000	75,000	75,000	75,000
Interest Earnings	253	170	250	250	11,378	5,000	3,000	3,000	3,000	3,000	3,000
Annual Compliance Administrative Fee	6,000	2,000	1,500	1,500	3,000	3,000	3,500	4,000	4,500	5,000	5,500
Misc. Revenues	-	-	-	-	-	-	-	-	-	-	-
Appropriated Fund Balance (Net Asset)	-	-	10,850	40,850	-	425,550	27,450	27,200	26,950	27,200	26,950
Total Revenues	227,430	476,442	97,600	127,600	399,001	518,550	118,950	119,200	119,450	120,200	120,450
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	9,000	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	5,200	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800
Information Technology	-	4,800	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
Legal Services (General Corporate Matters)	23,266	21,845	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	15,700	27,550	10,000	10,000	10,575	420,000	20,000	20,000	20,000	20,000	20,000
Office Expenses:											
Office Supplies	220	556	500	500	500	500	500	500	500	500	500
Printing	-	-	1,000	770	770	500	500	500	500	500	500
Education & Training	-	-	1,500	-	-	-	-	-	-	-	-
Travel Expense	-	-	750	-	-	-	-	-	-	-	-
License Fee - VOPC	6,000	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	3,710	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	250	250	250
Software Applications	-	-	-	30,000	30,000	10,000	10,000	10,000	10,000	10,000	10,000
Publication of Notices	-	585	200	950	950	2,000	2,000	2,000	2,000	2,000	2,000
Auditing Services	4,200	4,200	4,500	4,500	4,200	4,300	4,500	4,500	4,500	5,000	5,000
Liability Insurance	4,675	4,893	5,200	6,930	6,926	7,300	7,500	7,750	8,000	8,250	8,500
Financial Assistance Grants (COVID-19)	17,265	-	-	-	-	-	-	-	-	-	-
Contingency:											
Contingency	-	-	-	-	-	-	-	-	-	-	-
Total Appropriations	119,606	118,290	97,600	127,600	127,871	518,550	118,950	119,200	119,450	120,200	120,450
Change in Net Asset	107,824	358,152	-	-	271,129	(425,550)	(27,450)	(27,200)	(26,950)	(27,200)	(26,950)
Net Asset Beginning of Year	239,816	347,640			705,792	976,921	551,371	523,921	496,721	469,771	442,571
Net Assets - End of Year	347,640	705,792			976,921	551,371	523,921	496,721	469,771	442,571	415,621