

P.C. Industrial Development Agency
Proposed FY 2018-19 Budget
March 14, 2018

	FY 2015-16	FY 2016-17	FY 2017-18	FY 2017-18	As of	FY 2018-19	FY2018-19	FY 2019-20	FY 2020-21	FY 2021-22
	Actual	Actual	Adopted	Adj. Budget	02/28/18	Proposed	Adopted	Proposed	Proposed	Proposed
					Actual	Budget	Budget	Budget	Budget	Budget
REVENUES:										
Application Fee (\$500 each)	-	2,000	-	-	500	-	-			
Closing Fee (\$2,500)	55,053	12,478	-	-	90,000	-	-			
IDA Fee (1% on 1st \$10 mil, .5% over \$10 mil)			-	-	-	-	-			
Interest Earnings	357	598	250	250	1,152	250	250	250	250	250
Annual Compliance Processing Fee (\$1,500, \$500)					-	-	-			
Misc. Fees					-	-	-			
Appropriated Net Asset			153,950	155,275	-	153,950	153,950	88,950	88,950	88,950
Total Revenues	55,410	15,076	154,200	155,525	91,652	154,200	154,200	89,200	89,200	89,200
APPROPRIATIONS:										
Professional Services:										
Administrative Director	18,000	18,000	18,000	18,000	12,000	18,000	18,000	18,000	18,000	18,000
Financial Officer	7,050	7,800	7,800	7,800	5,200	7,800	7,800	7,800	7,800	7,800
P/T Asst Financial Officer	-	1,150	1,500	1,500	750	1,500	1,500	1,500	1,500	1,500
Secretary	3,200	4,200	4,200	4,200	3,150	4,200	4,200	4,200	4,200	4,200
Legal Services	19,117	18,530	15,000	15,000	13,087	15,000	15,000	15,000	15,000	15,000
G & S Administrative			-	-	-	-	-	-	-	-
Marina	2,750	-	5,000	5,000	-	5,000	5,000	5,000	5,000	5,000
Planning & Development	8,675	61,222	10,000	72,547	8,596	10,000	10,000	10,000	10,000	10,000
Office Expenses:										
Office Supplies	-	50	750	750	172	750	750	750	750	750
Printing	1,055	-	2,500	2,500	-	2,500	2,500	2,500	2,500	2,500
Education & Training	313	438	1,500	1,500	-	1,500	1,500	1,500	1,500	1,500
Travel Expense	-	-	750	750	-	750	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	100	100	100
Auditing Services	4,100	4,200	4,500	4,500	4,200	4,500	4,500	4,500	4,500	4,500
Liability Insurance	2,532	4,342	4,600	4,600	4,496	4,600	4,600	4,600	4,600	4,600
Bond/BAN Filing Fees	-	-	-	-	-	-	-	-	-	-
Contingency:										
Contingency	-		75,000	13,778	-	75,000	75,000	10,000	10,000	10,000
Total Appropriations	69,792	122,932	154,200	155,525	54,651	154,200	154,200	89,200	89,200	89,200
Change in Net Asset	(14,382)	(107,856)	-	-	37,001					
Net Asset Beginning of Year	373,484	359,102			251,246					
Net Assets - End of Year	359,102	251,246			288,247					

Prepared by Financial Officer