

OCIDA AGENCY & AIRPORT BUDGET 2014 THROUGH 2017
APPROVED BY BOARD 10/28/2013

OCIDA AGENCY
2014 Budget

OCIDA AIRPORT
2014 Budget

	Budget 2014		Budget 2014
<u>Profit & Loss</u>		<u>Profit & Loss</u>	
Agency Fees	\$400,000	Operating Income	\$ 20,000
Interest & Dividends	750	FAA Funding	204,115
		NYS DOT Funding	438,690
		Interest & Dividends	-
	400,750		662,805
<i>Operating Expenses:</i>		<i>Operating Expenses:</i>	
Ontario County Master Agree	89,400	Insurance	4,000
Dues & Subscription	500	Utilities	2,300
informANALYTICS	1,000	Airport Manager	90,000
Consulting	30,000	Airport Maintenance	11,400
Accounting	12,500	Airport Repairs	2,000
Miscellaneous	350	Legal expenses	10,000
Office Expenses	750	Special District tax	2,000
Postage & Delivery	200	Other Expenses	2,500
Travel, Meals, tolls	8,250	Expected Capital Exp.	796,410
Contract with CAPTF	10,000	Depreciation	550,000
Marketing, PR, Communications	13,800	Marketing	3,000
Contract with WIB	10,000	Contingency	20,000
D & O/Liability Insurance	16,000		
Legal expense	19,000		
Contingency	20,000		
	231,750		1,493,610
Agency Excess (Deficit)	\$ 169,000	Airport Excess (Deficit)	\$ (280,805)
		<i>without depreciation</i>	
		Airport <u>Operating</u> Excess (Deficit)	\$ (127,200)
		<i>without depreciation and net capital expenses</i>	
		Airport Excess (Deficit)	\$ (830,805)
		<i>with depreciation</i>	

COMBINED NET	(\$661,805)
<i>(includes Depreciation & Net Capital Expenses)</i>	

OCIDA AGENCY BUDGET 2014 THROUGH 2017 - APPROVED BY BOARD 10/28/13

	Budget 2013	Current 10/2/2013	Est. Actual 12/31/2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017
Revenues:							
Agency Fees	\$225,000	\$180,832	\$200,000	\$400,000	\$190,000	\$200,000	\$210,000
Revenue generated from applications and the 1% closing fee.							
Interest, Dividends & Other Revenues	\$750	\$1,064	\$1,200	\$750	\$750	\$750	\$750
	\$225,750	\$181,896	\$201,200	\$400,750	\$190,750	\$200,750	\$210,750
Expenses:							
Contract with Ontario County	87,000	56,250	87,503	89,400	92,082	94,844	97,690
Master agreement for Administrative and Financial personnel - approximate 3% increase each year.							
Dues & Subscription	500	-	475	500	500	500	500
Council of Development Finance Agencies & Notary License							
Consulting	25,000	7,277	20,000	30,000	20,000	20,000	20,000
Services as required for initiatives related to the strategic plan, shovel ready sites, regionally significant projects and railroad asset development and compliance.							
Accounting	11,335	12,275	12,275	12,500	10,500	11,000	11,500
Independent audit and review of State Comptroller's Report for opinion letter.							
Miscellaneous	350	9	25	350	350	350	350
Various bank wire fees and other miscellaneous charges							
Office Expenses	750	257	300	750	750	750	750
Copying expense & minor office equipment expenses.							
Postage & Delivery	200	25	25	200	200	200	200
Postage for mailings to Board members and Companies.							
Conference Travel, Meals, tolls	8,000	3,867	7,000	8,250	8,500	8,750	9,000
Travel and meal expenses for conferences attended by staff and Board and for meals at the monthly meetings.							
Contract with Ag Tech Park	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Payment to CAFTP for economic development services.							
Marketing, PR, Communications	13,200	12,820	14,820	13,800	14,400	15,000	15,600
Additional marketing and web-site services above what is provided for within the Master Agreement with the County Estimated increase in cost of \$50 per month each year.							
Professional Fees (informANALYTICS)	1,000	500	500	1,000	1,000	1,000	1,000
Contingency	20,000	-	-	20,000	20,000	20,000	20,000
To be used for special projects, events authorized by the board							
Contract with Workforce Development (FAME)	10,000	10,000	10,000	10,000	10,000	10,000	10,000
D & O & Liability Insurance	15,500	1,621	15,500	16,000	16,500	17,000	17,500
D&O insurance and Liability insurance							
Legal expense	18,000	14,362	18,000	19,000	20,000	21,000	22,000
Local Counsel services and other legal services as may be required for various economic development initiatives and special requests.							
	220,835	129,264	196,423	231,750	224,782	230,394	236,090
Agency Excess (Deficit)	4,915	52,632	4,777	169,000	(34,032)	(29,644)	(25,340)
Airport Excess (Deficit) cash basis	(331,393)	(380,947)	(446,219)	(280,805)	(213,400)	(164,000)	(119,600)
NET EXCESS (DEFICIT)	(\$326,478)	(\$328,315)	(\$441,442)	(\$111,805)	(\$247,432)	(\$193,644)	(\$144,940)

OCIDA AIRPORT BUDGET 2014 THROUGH 2017 - APPROVED BY BOARD 10/28/13

	2013			Budget 2014	Budget 2015	Budget 2016	Budget 2017
	Budget 2013	Current 10/12/2013 YTD	Est. Actual 12/2013				
Revenues:							
Operating Income	\$10,000	\$3,532	\$6,500	\$20,000	\$30,000	\$30,000	\$30,000
FBO revenue & hangar lease(s)							
FAA Funding	\$5,416,074	\$6,102,919	\$6,642,919	\$204,115	\$1,890,000	\$990,000	\$180,000
Federal funding expected for Airport projects							
NYS DOT Funding	\$300,893	\$333,223	\$363,223	\$438,690	\$105,000	\$55,000	\$10,000
State funding expected for Airport projects							
Fuel				\$0	\$30,000	\$30,000	\$30,000
Interest & Dividends	\$0	\$150	\$0	\$0	\$0	\$0	\$0
Interest estimated at 1/2%							
	\$5,726,967	\$6,439,823	\$7,012,642	\$662,805	\$2,055,000	\$1,105,000	\$250,000
Expenses:							
Insurance	\$6,000	\$3,138	\$3,138	\$4,000	\$4,000	\$4,000	\$4,000
Liability Insurance for Airport							
Fuel Cost					\$25,000	\$25,000	\$25,000
Cost of Fuel							
Utilities	\$2,200	\$1,395	\$2,400	\$2,300	\$2,400	\$2,500	\$2,600
Estimate based on prior years							
Airport Manager	\$10,000	\$8,213	\$38,213	\$90,000	\$90,000	\$90,000	\$90,000
McFarland Johnson contract							
Airport Maintenance	\$6,000	\$208	\$3,058	\$11,400	\$11,800	\$12,100	\$12,400
Airport runway lights, general misc., and AWOS inspections & maintenance.							
Snow removal and grass cutting							
Airport Repairs	\$5,000	\$2,795	\$2,500	\$2,000	\$5,000	\$5,000	\$5,000
General repairs to machinery.							
Legal expenses	\$5,000	\$17,763	\$19,000	\$10,000	\$2,500	\$2,500	\$2,500
Non-reimbursable legal expenses as required - 2013/14 inc due to lease negotiations							
Special District tax	\$1,800	\$1,419	\$1,433	\$2,000	\$2,200	\$2,400	\$2,600
Based on prior years expenses							
Other Expenses	\$2,500	\$721	\$1,000	\$2,500	\$2,500	\$2,500	\$2,500
Contingency for additional unclassified expenses such as legal notices, conference costs, FAA &/or DEC fees.							
Expected Capital Expenditures	\$6,017,860	\$6,776,119	\$7,376,119	\$796,410	\$2,100,000	\$1,100,000	\$200,000
Airport Projects planned with FAA & State - per CIP							
Depreciation	\$400,000	\$0	\$500,000	\$550,000	\$550,000	\$550,000	\$550,000
Increased assets each year							
Marketing	\$2,000	\$9,000	\$12,000	\$3,000	\$3,000	\$3,000	\$3,000
Dixon Schwabl for Airport Expansion							
Contingency				\$20,000	\$20,000	\$20,000	\$20,000
	\$6,458,360	\$6,820,771	\$7,958,861	\$1,493,610	\$2,818,400	\$1,819,000	\$919,600
Airport Excess (Deficit)	<u>(\$731,393)</u>	<u>(\$380,947)</u>	<u>(\$946,219)</u>	<u>(\$830,805)</u>	<u>(\$763,400)</u>	<u>(\$714,000)</u>	<u>(\$669,600)</u>
Excess (Deficit) w/o Depreciation	<i>(\$331,393)</i>	<i>(\$380,947)</i>	<i>(\$446,219)</i>	<i>(\$280,805)</i>	<i>(\$213,400)</i>	<i>(\$164,000)</i>	<i>(\$119,600)</i>
Local Share of Airport Capital ProjectsCos1	\$300,893	\$339,977	\$369,977	\$58,690	\$105,000	\$55,000	\$10,000