

Ontario County Economic Development Corporation Budget - 2017 through 2020
Board approved 10/25/16

	Actual 2015	Estimate 12/31/2016	Adopted Budget 2017	Budget 2018	Budget 2019	Budget 2020
Revenues:						
Application Fees	\$ 800	\$ 2,000	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
<i>Application fees of \$400 per application - budget for 3 applications per year.</i>						
Foreign Trade Zone Revenue	2,000	2,000	5,000	12,000	19,000	19,000
<i>Based on board approved rates and approximately 1 new successful applicant per year</i>						
Reimbursement - CDBG	0	0	1,000	1,000	0	0
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>						
Interest Revenue - existing	107,793	108,000	87,479	64,843	44,360	30,810
Interest Revenue - new loans			23,521	46,157	66,640	80,190
<i>Estimate \$3.7 million loan portfolio or actual if higher</i>						
Late Fees and Interest on Investments	1,609	2,100	100	100	100	100
<i>Late Fees and Interest Income from LNB and CNB</i>						
TOTAL REVENUES	112,202	114,100	118,300	125,300	131,300	131,300
Admin Expenses						
Office Supplies	85	80	100	100	100	100
<i>Necessary supplies specific to OCEDC, 1099's, etc</i>						
Telephone Expense	37	15	50	50	50	50
<i>Expenses relating to conference calls.</i>						
Postage & Delivery	0	0	50	50	50	50
<i>UPS and postage outside of County services</i>						
Dues & Subscriptions	2,650	2,042	2,692	2,692	2,692	2,692
<i>Covers membership & dues for various organizations as deemed appropriate by Board. Chumora Econimcs and NAFTAZ</i>						
Mileage & Travel Related Expense	2,763	1,500	1,800	1,800	1,800	1,800
<i>Reimbursement for expenses incurred by staff and Board members in the operation of their duties for OCEDC.</i>						
Insurance Expense	2,507	2,829	3,000	3,000	3,000	3,000
<i>Liability, D&O</i>						
Advertising & Public Relations	1,775	2,025	2,100	2,100	2,100	2,100
<i>Payments for PR services on an as needed basis</i>						
NYS Tax	275	275	275	275	275	275
<i>NYS Char500 fee</i>						
Bank Account Fees	89	0	100	100	100	100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>						
Accounting & Auditing	6,600	5,245	5,500	5,500	5,500	5,500
<i>Cost of Annual Independent Auditing Services (includes single audit and PARIS supplemental auditing)</i>						
Ontario County Services	30,364	30,000	29,936	29,936	29,936	29,936
<i>Payment of services provided by County staff through Master Agreement</i>						
Training & Conferences	5,987	5,000	5,000	5,000	5,000	5,000
<i>Cost of training for staff as deemed appropriate by Board</i>						
Program Expenses						
Legal Expense	10,625	8,000	11,000	11,000	11,000	11,000
<i>Transaction and general council</i>						
Consultant Services	5,096	10,000	12,400	12,400	12,400	12,400
<i>Foreign Trade Zone admin and marketing contracts, miscellaneous professional services</i>						
Fees & Special Services	74	125	250	250	250	250
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>						
Advertising and Public Relations	2,200	3,700	3,000	3,000	3,000	3,000
<i>Advertising and support in trade organizations, FTZ activities with respect to marketing</i>						
Allowance for bad debts - est at approx 10% of portfolio	-117,404	0				
Small Business Initiative	1,876	1,875	2,200	2,200	2,200	2,200
<i>Hub and Node Expense (includes dep'n of 1,142)</i>						
Deferred Loans						

Grants to Workforce Development	20,000	40,000	20,000	20,000	20,000	20,000
Existing Deferred Loans	26,469	24,000	55,903	8,334	15,402	0
New Deferred Loans - estimate \$24,000 per yr.			4,000	12,000	20,000	24,000
Ontario County	36,084	34,000	36,936	36,936	36,936	36,936
Payment of services provided by County staff through Master Agreement						
TOTAL EXPENSES	38,152	170,711	196,292	156,723	171,791	160,389
Corporation Excess (Deficit)	74,050	(56,611)	(77,992)	(31,423)	(40,491)	(29,089)
Use of Unrestricted Fund Balance		56,611	77,992	31,423	40,491	29,089
Net Budget		\$0	\$0	\$0	\$0	\$0

**Ontario County Economic Development Corporation Budget - 2017 through 2020
for Board meeting 10/25/16**

	Actual 2015	Estimate 12/31/2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
Revenues:						
Application Fees <i>Application fees of \$400 per application - budget for 3 applications per year.</i>	\$ 800	\$ 2,000	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Foreign Trade Zone Revenue <i>Based on board approved rates and approximately 1 new successful applicant per year</i>	2,000	2,000	5,000	12,000	19,000	19,000
Reimbursement - CDBG <i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>	0	0	1,000	1,000	0	0
Interest Revenue - existing	107,793	108,000	87,479	64,843	44,360	30,810
Interest Revenue - new loans <i>Estimate \$3.7 million loan portfolio or actual if higher</i>			23,521	46,157	66,640	80,190
Late Fees and Interest on Investments <i>Late Fees and Interest Income from LNB and CNB</i>	1,609	2,100	100	100	100	100
TOTAL REVENUES	112,202	114,100	118,300	125,300	131,300	131,300
Admin Expenses						
Office Supplies <i>Necessary supplies specific to OCEDC, 1099's, etc</i>	85	80	100	100	100	100
Telephone Expense <i>Expenses relating to conference calls.</i>	37	15	50	50	50	50
Postage & Delivery <i>UPS and postage outside of County services</i>	0	0	50	50	50	50
Dues & Subscriptions <i>Covers membership & dues for various organizations as deemed appropriate by Board. Chumora Econimcs and NAFTAZ</i>	2,650	2,042	2,692	2,692	2,692	2,692
Mileage & Travel Related Expense <i>Reimbursement for expenses incurred by staff and Board members in the operation of their duties for OCEDC.</i>	2,763	1,500	1,800	1,800	1,800	1,800
Insurance Expense <i>Liability, D&O</i>	2,507	2,829	3,000	3,000	3,000	3,000
Advertising & Public Relations <i>Payments for PR services on an as needed basis</i>	1,775	2,025	2,100	2,100	2,100	2,100
NYS Tax <i>NYS Char500 fee</i>	275	275	275	275	275	275
Bank Account Fees <i>Charges for check orders, wiring fees and other costs associated with banking.</i>	89	0	100	100	100	100
Accounting & Auditing <i>Cost of Annual Independent Auditing Services (includes single audit and PARIS supplemental auditing)</i>	6,600	5,245	5,500	5,500	5,500	5,500
Ontario County Services <i>Payment of services provided by County staff through Master Agreement</i>	30,364	30,000	29,936	29,936	29,936	29,936
Training & Conferences <i>Cost of training for staff as deemed appropriate by Board</i>	5,987	5,000	5,000	5,000	5,000	5,000
Program Expenses						
Legal Expense <i>Transaction and general council</i>	10,625	8,000	11,000	11,000	11,000	11,000
Consultant Services <i>Foreign Trade Zone admin and marketing contracts, miscellaneous professional services</i>	5,096	10,000	12,400	12,400	12,400	12,400
Fees & Special Services <i>Fees associated with filing UCC liens for loans and credit reporting services</i>	74	125	250	250	250	250
Advertising and Public Relations <i>Advertising and support in trade organizations, FTZ activities with respect to marketing</i>	2,200	3,700	3,000	3,000	3,000	3,000
Allowance for bad debts - est at approx 10% of portfolio	-117,404	0				
Small Business Initiative <i>Hub and Node Expense (includes dep'n of 1,142)</i>	1,876	1,875	2,200	2,200	2,200	2,200
Deferred Loans						
Grants to Workforce Development	20,000	40,000	20,000	20,000	20,000	20,000
Existing Deferred Loans	26,469	24,000	40,501	8,334	0	0
New Deferred Loans - estimate \$24,000 per yr.			4,000	12,000	20,000	24,000
Ontario County <i>Payment of services provided by County staff through Master Agreement</i>	36,084	34,000	36,936	36,936	36,936	36,936
TOTAL EXPENSES	38,152	170,711	180,890	156,723	156,389	160,389
Corporation Excess (Deficit)	74,050	(56,611)	(62,590)	(31,423)	(25,089)	(29,089)
Use of Unrestricted Fund Balance		56,611	62,590	31,423	25,089	29,089
Net Budget		\$0	\$0	\$0	\$0	\$0

Ontario County Economic Development Corporation Budget - 2016 through 2019
Approved at the 9/22/15 Board Meeting

	Actual 2014	Estimate 2015	Budget 2016	Budget 2017	Budget 2018
Revenues:					
Application Fees	\$ 1,300	\$ 1,600	\$ 1,200	\$ 1,200	\$ 1,200
<i>Application fees of \$400 per application - budget for 3 applications per year.</i>					
Foreign Trade Zone Revenue	5,000	2,000	7,000	9,000	14,000
<i>Based on board approved rates and approx 1 new applicant per year</i>					
Reimbursement - CDBG	3,881	0	0	0	0
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>					
Interest Revenue - existing	106,779	105,738	87,479	64,843	44,360
Interest Revenue - new loans			17,521	40,157	60,640
<i>Estimate \$3.5 million loan portfolio or actual if higher</i>					
Late Fees and Interest on Investments	1,676	1,200	100	100	100
Misc Revenue	4,658	0			
Grants from County for direct loans	1,061,500	0			
TOTAL REVENUES	1,184,794	110,538	113,300	115,300	120,300
Admin Expenses					
Office Supplies	0	125	250	250	250
<i>Necessary supplies specific to OCEDC</i>					
Telephone Expense	12	50	50	50	50
Postage & Delivery	0	10	50	50	50
<i>Postage & Delivery</i>					
Dues & Subscriptions	710	2,650	1,900	1,950	2,000
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>					
Mileage, Travel & Staff Reimbursement	1,958	1,000	1,000	1,000	1,000
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>					
Insurance Expense	2,409	3,800	5,500	5,600	5,700
<i>Liability, D&O and Unbrella Insurance</i>					
Advertising & Public Relations	1,183	1,775	2,000	2,000	2,000
<i>Payments for PR services on an as needed basis</i>					
NYS Tax	275	275	275	275	275
Bank Account Fees	-6	64	100	100	100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>					
Fees & Special Services	0	125	250	250	250
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>					
Accounting & Auditing	5,100	6,600	6,800	7,000	7,200
<i>Cost of Annual Independent Auditing Services (includes single audit and PARIS supplemental auditing)</i>					
Ontario County Services	19,998	28,000	29,936	29,936	29,936
<i>Payment of services provided by County staff through Master Agreement</i>					
Training & Conferences	6,430	9,000	7,000	7,000	7,000
<i>Cost of training for staff as deemed appropriate by Board.</i>					
Program Expenses					
Legal Expense	18,920	11,000	11,000	11,000	11,000
<i>Transaction and general council</i>					
Consultant Services	13,268	5,000	12,750	12,750	12,750
<i>Foreign Trade Zone admin and marketing</i>					
Advertising and Public Relations	1,000	2,200			
Allowance for bad debts - est at approx 15% of portfolio	92,465	0			
Small Business Initiative	28,159				
<i>Hub and Node Expense (includes depreciation)</i>					
Deferred Loans					
<i>Grants to Workforce Development</i>					
<i>Existing Deferred Loans</i>					
<i>New Deferred Loans - estimate \$24,000 per yr.</i>					
Ontario County	31,398	32,000	36,936	36,936	36,936
<i>Payment of services provided by County staff through Master Agreement</i>					
TOTAL EXPENSES	223,279	155,666	164,266	167,052	170,564
Corporation Excess (Deficit)	961,515	(45,128)	(50,966)	(51,752)	(50,264)
Use of Unrestricted Fund Balance		45,128	50,966	51,752	50,264
Net Budget		\$0	\$0	\$0	\$0

**Budget
2019**

\$ 1,200
21,000
0
30,810
74,190
100

127,300

250
50
50
2,000
1,000
5,800
2,000
275
100
250
7,200
29,936
7,000
11,000
12,750

2,200
20,000
0
24,000
36,936

162,797

(35,497)

35,497

\$0

Ontario County Economic Development Corporation Budget - 2016 through 2019
Board Meeting 9-22-15

	Actual 2014	Estimate 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019
Revenues:						
Application Fees	\$ 1,300	\$ 1,600	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
<i>Application fees of \$400 per application - budget for 3 applications per year.</i>						
Foreign Trade Zone Revenue	5,000	2,000	7,000	9,000	14,000	21,000
<i>Based on board approved rates and approx 1 new applicant per year</i>						
Reimbursement - CDBG	3,881	0	0	0	0	0
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>						
Interest Revenue - existing	106,779	105,738	87,479	64,843	44,360	30,810
Interest Revenue - new loans			17,521	40,157	60,640	74,190
<i>Estimate \$3.5 million loan portfolio or actual if higher</i>						
Late Fees and Interest on Investments	1,676	1,200	100	100	100	100
Misc Revenue	4,658	0				
Grants from County for direct loans	1,061,500	0				
TOTAL REVENUES	1,184,794	110,538	113,300	115,300	120,300	127,300
Admin Expenses						
Office Supplies	0	125	250	250	250	250
<i>Necessary supplies specific to OCEDC</i>						
Telephone Expense	12	50	50	50	50	50
Postage & Delivery	0	10	50	50	50	50
<i>Postage & Delivery</i>						
Dues & Subscriptions	710	2,650	1,900	1,950	2,000	2,000
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>						
Mileage, Travel & Staff Reimbursement	1,958	1,000	1,000	1,000	1,000	1,000
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>						
Insurance Expense	2,409	3,800	5,500	5,600	5,700	5,800
<i>Liability, D&O and Unbrella Insurance</i>						
Advertising & Public Relations	1,183	1,775	2,000	2,000	2,000	2,000
<i>Payments for PR services on an as needed basis</i>						
NYS Tax	275	275	275	275	275	275
Bank Account Fees	-6	64	100	100	100	100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>						
Fees & Special Services	0	125	250	250	250	250
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>						
Accounting & Auditing	5,100	6,600	6,800	7,000	7,200	7,200
<i>Cost of Annual Independent Auditing Services (includes single audit and PARIS supplemental auditing)</i>						
Ontario County Services	19,998	28,000	29,936	29,936	29,936	29,936
<i>Payment of services provided by County staff through Master Agreement</i>						
Training & Conferences	6,430	9,000	7,000	7,000	7,000	7,000
<i>Cost of training for staff as deemed appropriate by Board.</i>						
Program Expenses						
Legal Expense	18,920	11,000	11,000	11,000	11,000	11,000
<i>Transaction and general council</i>						
Consultant Services	13,268	5,000	12,750	12,750	12,750	12,750
<i>Foreign Trade Zone admin and marketing</i>						
Advertising and Public Relations	1,000	2,200				
Allowance for bad debts - est at approx 15% of portfolio	92,465	0				
Small Business Initiative	28,159					
<i>Hub and Node Expense (includes depreciation)</i>						
Deferred Loans						
<i>Grants to Workforce Development</i>						
		40,000	20,000	20,000	20,000	20,000
<i>Existing Deferred Loans</i>						
		10,792	22,269	16,705	11,867	0
<i>New Deferred Loans - estimate \$24,000 per yr.</i>						
Ontario County	31,398	32,000	36,936	36,936	36,936	36,936
<i>Payment of services provided by County staff through Master Agreement</i>						
TOTAL EXPENSES	223,279	155,666	164,266	167,052	170,564	162,797
Corporation Excess (Deficit)	961,515	(45,128)	(50,966)	(51,752)	(50,264)	(35,497)
Use of Unrestricted Fund Balance		45,128	50,966	51,752	50,264	35,497
Net Budget		\$0	\$0	\$0	\$0	\$0

Ontario County Economic Development Corporation Budget - 2015 through 2018
For Full Board Meeting 10-17-14

	Actual 2013	Actual 2014	2015 Small Business	2015 Foreign Trade Zone	2015 Operating Budget	2015 Total Budget	Budget 2016	Budget 2017	Budget 2018
Revenues:									
Application Fees	\$ 2,900	\$ 500	\$ -	\$ -	\$ 1,600	\$ 1,600	\$ 1,600	\$ 1,600	\$ 1,600
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>									
Foreign Trade Zone Revenue	-	5,000	-	15,000	-	15,000	23,000	24,000	27,000
<i>Based on board approved rates and approx 1-2 new applicants per year</i>									
Reimbursement - CDBG	24,151	3,881	-	-	-	-	-	-	-
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>									
Interest Revenue - existing	68,731	100,801	-	-	88,861	88,861	69,352	40,987	24,536
Interest Revenue - new loans	-	-	-	-	-	-	10,898	39,263	55,714
<i>new loans - estimate \$2.5 million loan portfolio</i>									
Late Fees and Interest on Investments	300	1,200	-	-	-	-	-	-	-
Miscellaneous Revenue	16,640	4,658	-	-	-	-	-	-	-
Grants from County for direct loans	99,000	1,061,500	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 211,721	\$ 1,177,540	\$ -	\$ 15,000	\$ 90,461	\$ 105,461	\$ 104,850	\$ 105,850	\$ 108,850
Admin Expenses									
Office Supplies	-	500	-	-	250	250	250	250	250
<i>Necessary supplies specific to OCEDC</i>									
Postage & Delivery	-	7	-	-	50	50	50	50	50
<i>Postage & Delivery are part of the Master Agreement with Ontario County unless deemed excessive</i>									
Dues & Subscriptions	-	710	-	1,600	250	1,850	1,900	1,950	2,000
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>									
Mileage, Travel & Staff Reimbursement	2,470	500	-	-	1,250	1,250	1,250	1,250	1,250
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>									
Insurance Expense	1,953	2,409	-	-	2,600	2,600	2,700	2,800	2,900
<i>Liability & D&O Insurance</i>									
Advertising & Public Relations	1,570	1,183	-	-	2,000	2,000	2,000	2,000	2,000
<i>Annual Report production, etc. and PR services as needed basis</i>									
NYS Tax	-	275	-	-	275	275	275	275	275
<i>Annual NYS filing fee</i>									
Bank Account Fees	6	(6)	-	-	50	50	100	100	100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>									
Fees & Special Services	363	500	-	-	500	500	500	500	500
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>									
Accounting & Auditing	4,795	5,100	-	-	6,600	6,600	6,800	7,000	7,200
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>									
Ontario County Services	17,559	19,314	-	-	19,645	19,645	20,234	20,841	21,466
<i>Payment of services provided by County staff through Master Agreement</i>									
Training & Conferences	5,310	7,000	-	3,000	6,000	9,000	7,000	7,000	7,000
<i>Cost of training for staff as deemed appropriate by Board.</i>									
Program Expenses									
Legal Expense	14,207	18,000	-	2,000	9,000	11,000	10,000	10,000	10,000
<i>Transaction and general council</i>									
Consultant Services	18,404	14,000	-	12,750	2,000	14,750	13,750	13,750	13,750
<i>Harry Sicherman / FTZ consultants</i>									
Allowance for bad debts - establish at 17.5% of portfc	403,750	-	-	-	-	-	-	-	-
FTZ Expense	3,455	-	-	-	-	-	-	-	-
Small Business Initiative	6,440	32,329	-	-	-	-	-	-	-
<i>Grants to Workforce Development</i>									
<i>Hub and Node Expense</i>									
Deferred Loans	-	-	-	-	13,899	13,899	14,321	7,398	-
<i>New Deferred Loans - estimate \$20,000 per year expense</i>									
Ontario County	50,662	43,715	-	3,220	39,291	42,511	45,062	45,513	46,878
<i>Payment of services provided by County staff through Master Agreement</i>									
TOTAL EXPENSES	\$ 530,944	\$ 145,536	\$ 32,000	\$ 22,570	\$ 103,660	\$ 164,331	\$ 163,871	\$ 165,279	\$ 167,619
Corporation Excess (Deficit)	(319,223)	1,032,004	(32,000)	(7,570)	(13,199)	(58,870)	(59,021)	(59,429)	(58,769)
Use of Unrestricted Fund Balance		(1,032,004)				58,870	59,021	59,429	58,769
Net Budget		\$ -				\$ -	\$ -	\$ -	\$ -

Ontario County Economic Development Corporation Budget - 2015 through 2018
Approved at the 10/21/14 Board Meeting

	Actual 2013	Estimate 2014	Budget 2015	Budget 2016	Budget 2017	Budget 2018
Revenues:						
Application Fees	\$2,900	\$500	\$1,600	\$1,600	\$1,600	\$1,600
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>						
Foreign Trade Zone Revenue	0	5,000	15,000	23,000	24,000	27,000
<i>Based on board approved rates and approx. 1-2 new applicants per year</i>						
Reimbursement - CDBG	24,151	3,881				
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>						
Interest Revenue - existing	68,731	100,801	88,861	69,352	40,987	24,536
Interest Revenue - new loans				10,898	39,263	55,714
<i>estimate \$2.5 million loan portfolio or actual if higher</i>						
Late Fees and Interest on Investments	300	1,200				
Grant Administrative Revenue	16,640	4,658				
Grants from County for direct loans	99,000	1,061,500				
TOTAL REVENUES	211,721	1,177,540	105,461	104,850	105,850	108,850
Admin Expenses						
Office Supplies	0	500	250	250	250	250
<i>Necessary supplies specific to OCEDC</i>						
Postage & Delivery	0	7	50	50	50	50
<i>Postage & Delivery</i>						
Dues & Subscriptions	0	710	1,850	1,900	1,950	2,000
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>						
Mileage, Travel & Staff Reimbursement	2,470	500	1,250	1,250	1,250	1,250
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>						
Insurance Expense	1,953	2,409	2,600	2,700	2,800	2,900
<i>Liability & D&O Insurance</i>						
Advertising & Public Relations	1,570	1,183	2,000	2,000	2,000	2,000
<i>Payments for PR services on an as needed basis</i>						
NYS Tax		275	275	275	275	275
Bank Account Fees	6	-6	50	100	100	100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>						
Fees & Special Services	363	500	500	500	500	500
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>						
Accounting & Auditing	4,795	5,100	6,600	6,800	7,000	7,200
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>						
Ontario County Services	17,559	19,314	19,645	20,234	20,841	21,466
<i>Payment of services provided by County staff through Master Agreement</i>						
Training & Conferences	5,310	7,000	9,000	7,000	7,000	7,000
<i>Cost of training for staff as deemed appropriate by Board.</i>						
Program Expenses						
Legal Expense	14,207	18,000	11,000	10,000	10,000	10,000
<i>Transaction and general council</i>						
Consultant Services	18,404	14,000	14,750	13,750	13,750	13,750
<i>FTZ and Grant Consultant</i>						
Allowance for bad debts - establish at 15% of portfolio	403,750					
FTZ Expense	3,455					
Small Business Initiative	6,440	32,329				
<i>Grants to Workforce Development</i>						
<i>Hub and Node Expense</i>						
Deferred Loans	0		13,899	14,321	7,398	
<i>New Deferred Loans - estimate \$20,000 per yr.</i>						
Ontario County	50,662	43,715	42,511	45,062	45,513	46,878
<i>Payment of services provided by County staff through Master Agreement</i>						
TOTAL EXPENSES	530,944	145,536	164,331	163,871	165,279	167,619
Corporation Excess (Deficit)	(319,223)	1,032,004	(58,870)	(59,021)	(59,429)	(58,769)
Use of Unrestricted Fund Balance			58,870	59,021	59,429	58,769
Net Budget			\$0	\$0	\$0	\$0

Ontario County Economic Development Corporation Budget - 2016 through 2019
Finance Committee meeting 9/18/15

	Actual 2014	Estimate 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019
Revenues:						
Application Fees	\$ 1,300	\$ 1,600	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>						
Foreign Trade Zone Revenue	5,000	2,000	7,000	9,000	14,000	21,000
<i>Based on board approved rates and approx. 1-2 new applicants per year</i>						
Reimbursement - CDBG	3,881	0	0	0	0	0
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>						
Interest Revenue - existing	106,779	105,738	87,479	64,843	44,360	30,810
Interest Revenue - new loans			17,521	40,157	60,640	74,190
<i>estimate \$3.5 million loan portfolio or actual if higher</i>						
Late Fees and Interest on Investments	1,676	1,200	100	100	100	100
Grant Administrative Revenue	4,658	0				
Grants from County for direct loans	1,061,500	0				
TOTAL REVENUES	1,184,794	110,538	113,300	115,300	120,300	127,300
Admin Expenses						
Office Supplies	0	125	250	250	250	250
<i>Necessary supplies specific to OCEDC</i>						
Telephone Expense	12	50	50	50	50	50
Postage & Delivery	0	10	50	50	50	50
<i>Postage & Delivery</i>						
Dues & Subscriptions	710	2,650	1,900	1,950	2,000	2,000
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>						
Mileage, Travel & Staff Reimbursement	1,958	1,000	1,000	1,000	1,000	1,000
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>						
Insurance Expense	2,409	3,800	5,000	5,100	5,200	5,300
<i>Liability & D&O Insurance and Umbrella</i>						
Advertising & Public Relations	1,183	1,775	2,000	2,000	2,000	2,000
<i>Payments for PR services on an as needed basis</i>						
NYS Tax	275	275	275	275	275	275
Bank Account Fees	-6	64	100	100	100	100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>						
Fees & Special Services	0	125	250	250	250	250
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>						
Accounting & Auditing	5,100	6,600	6,800	7,000	7,200	7,200
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>						
Ontario County Services	19,998	28,000	29,936	29,936	29,936	29,936
<i>Payment of services provided by County staff through Master Agreement</i>						
Training & Conferences	6,430	9,000	7,000	7,000	7,000	7,000
<i>Cost of training for staff as deemed appropriate by Board.</i>						
Program Expenses						
Legal Expense	18,920	11,000	11,000	11,000	11,000	11,000
<i>Transaction and general council</i>						
Consultant Services	13,268	5,000	12,750	12,750	12,750	12,750
<i>FTZ and Grant Consultant</i>						
Advertising and Public Relations	1,000	2,200				
Allowance for bad debts - establish at 15% of portfolio	92,465	0				
FTZ Expense						
Small Business Initiative	28,159					
<i>Hub and Node Expense (includes depreciation)</i>						
Deferred Loans		1,200	2,200	2,200	2,200	2,200
<i>Grants to Workforce Development</i>						
		40,000	20,000	20,000	20,000	20,000
<i>Existing Deferred Loans</i>						
		10,792	22,269	16,705	11,867	0
<i>New Deferred Loans - estimate \$24,000 per yr.</i>						
			4,000	12,000	20,000	24,000
Ontario County	31,398	32,000	36,936	36,936	36,936	36,936
<i>Payment of services provided by County staff through Master Agreement</i>						
TOTAL EXPENSES	223,279	155,666	163,766	166,552	170,064	162,297
Corporation Excess (Deficit)	961,515	(45,128)	(50,466)	(51,252)	(49,764)	(34,997)
Use of Unrestricted Fund Balance		45,128	50,466	51,252	49,764	34,997
Net Budget		\$0	\$0	\$0	\$0	\$0

Ontario County Economic Development Corporation Budget - 2015
Original Budget Approved at the 10/21/14 Board Meeting
Amendment Presented to Board 12/2/14

	Approved Budget 2015	Amended Budget 2015	Change
Revenues:			
Application Fees	\$ 1,600	\$ 1,600	\$ -
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>			
Foreign Trade Zone Revenue	15,000	15,000	0
<i>Based on board approved rates and approx. 1-2 new applicants per year</i>			
Reimbursement - CDBG			
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>			
Interest Revenue - existing	88,861	92,981	4,120
Interest Revenue - new loans			
<i>estimate \$2.5 million loan portfolio or actual if higher</i>			
Late Fees and Interest on Investments			
Grant Administrative Revenue			
Grants from County for direct loans			
<hr/>			
TOTAL REVENUES	\$ 105,461	\$ 109,581	\$ 4,120
Admin Expenses			
Office Supplies	\$ 250	\$ 250	\$ -
<i>Necessary supplies specific to OCEDC</i>			
Postage & Delivery	50	50	0
<i>Postage & Delivery</i>			
Dues & Subscriptions	1,850	1,850	0
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>			
Mileage, Travel & Staff Reimbursement	1,250	1,250	0
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>			
Insurance Expense	2,600	2,600	0
<i>Liability & D&O Insurance</i>			
Advertising & Public Relations	2,000	2,000	0
<i>Payments for PR services on an as needed basis</i>			
NYS Tax	275	275	0
Bank Account Fees	50	50	0
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>			
Fees & Special Services	500	500	0
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>			
Accounting & Auditing	6,600	6,600	0
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>			
Ontario County Services	19,645	19,645	0
<i>Payment of services provided by County staff through Master Agreement</i>			
Training & Conferences	9,000	9,000	0
<i>Cost of training for staff as deemed appropriate by Board.</i>			
Program Expenses			
Legal Expense	11,000	11,000	-
<i>Transaction and general council</i>			
Consultant Services	14,750	14,750	0
<i>FTZ and Grant Consultant</i>			
Allowance for bad debts - establish at 15% of portfolio			
FTZ Expense			
Small Business Initiative			
<i>Grants to Workforce Development</i>			
	20,000	20,000	0
<i>Hub and Node Expense</i>			
	12,000	12,000	0
Deferred Loans	13,899	13,899	0
<i>New Deferred Loans - estimate \$20,000 per yr.</i>			
	6,101	6,101	0
Ontario County	42,511	42,511	0
<i>Payment of services provided by County staff through Master Agreement</i>			
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TOTAL EXPENSES	\$ 164,331	\$ 164,331	\$ -
Corporation Excess (Deficit)	(58,870)	(54,750)	4,120
Use of Unrestricted Fund Balance	58,870	54,750	(4,120)
Net Budget	\$ -	\$ -	\$ -

Ontario County Economic Development Corporation Budget - 2015

Original Budget Approved at the 10/21/14 Board Meeting

1st Amendment Approved at the 12/2/14 Board Meeting

2nd Amendment Presented to the 5/19/15 Board Meeting

	Approved Budget Mar 31, 2015	1st Amended Budget 2015	Amendment # 2 Amounts	Total 2nd Amended Budget
Revenues:				
Application Fees	\$ 1,600	\$ 1,600	\$ -	\$ 1,600
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>				
Foreign Trade Zone Revenue	15,000	15,000	0	15,000
<i>Based on board approved rates and approx. 1-2 new applicants per year</i>				
Reimbursement - CDBG				
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>				
Interest Revenue - existing	88,861	92,981	12,757	105,738
Interest Revenue - new loans				
<i>estimate \$2.5 million loan portfolio or actual if higher</i>				
Late Fees and Interest on Investments				
Grant Administrative Revenue				
Grants from County for direct loans				
TOTAL REVENUES	\$ 105,461	\$ 109,581	\$ 12,757	122,338
Admin Expenses				
Office Supplies	\$ 250	\$ 250	\$ -	250
<i>Necessary supplies specific to OCEDC</i>				
Postage & Delivery	50	50	0	50
<i>Postage & Delivery</i>				
Dues & Subscriptions	1,850	1,850	0	1,850
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>				
Mileage, Travel & Staff Reimbursement	1,250	1,250	0	1,250
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>				
Insurance Expense	2,600	2,600	0	2,600
<i>Liability & D&O Insurance</i>				
Advertising & Public Relations	2,000	2,000	0	2,000
<i>Payments for PR services on an as needed basis</i>				
NYS Tax	275	275	0	275
Bank Account Fees	50	50	0	50
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>				
Fees & Special Services	500	500	0	500
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>				
Accounting & Auditing	6,600	6,600	0	6,600
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>				
Ontario County Services	19,645	19,645	0	19,645
<i>Payment of services provided by County staff through Master Agreement</i>				
Training & Conferences	9,000	9,000	0	9,000
<i>Cost of training for staff as deemed appropriate by Board.</i>				
Program Expenses				
Legal Expense	11,000	11,000	-	11,000
<i>Transaction and general council</i>				
Consultant Services	14,750	14,750	0	14,750
<i>FTZ and Grant Consultant</i>				
Allowance for bad debts - establish at 15% of portfolio				
FTZ Expense				
Small Business Initiative				
Grants to Workforce Development	20,000	20,000	0	20,000
Hub and Node Expense	12,000	12,000	0	12,000
Deferred Loans/Grants	13,899	13,899	0	13,899
<i>New and Existing Deferred Loans/Grants</i>				
Ontario County	42,511	42,511	54,513	60,614
<i>Payment of services provided by County staff through Master Agreement</i>				
TOTAL EXPENSES	\$ 164,331	\$ 164,331	\$ 54,513	\$ 218,844
Corporation Excess (Deficit)	(58,870)	(54,750)	(41,756)	(96,506)
Use of Unrestricted Fund Balance	58,870	54,750	41,756	96,506
Net Budget	\$ -	\$ -	\$ -	\$ -

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Ontario County Economic Development Corporation Budget - 2014 through 2017
Approved by Board 10-29-2013

	Actual 2012	Budget 2013	Est 12/31/2012	Budget 2014	Budget 2015	Budget 2016	Budget 2017
Revenues:							
Application Fees	\$800	\$1,600	\$2,000	\$1,600	\$1,600	\$1,600	\$1,600
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>							
Foreign Trade Zone Revenue	0	5,400	0	13,000	19,500	27,000	33,000
<i>Based on board approved rates and approx 1-2 new applicants per year</i>							
Reimbursement - CDBG	12,457	15,000	20,000	10,000	5,000	3,000	3,000
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>							
Interest Revenue - existing	67,578	61,526	76,040	80,525	65,825	58,557	34,980
Interest Revenue - new loans		13,474			9,175	16,443	40,020
<i>estimate \$2.5 million loan portfolio</i>							
Late Fees and Interest on Investments	2,718	0	1,624	0	0	0	0
Grant Administrative Revenue	2,891	5,000	0	0	0	0	0
Grants from County for direct loans	400,000		939,000				
TOTAL REVENUES	486,444	102,000	1,038,664	105,125	101,100	106,600	112,600
Admin Expenses							
Office Supplies	0	500	84	500	500	500	500
<i>Necessary supplies specific to OCEDC</i>							
Postage & Delivery	0	50	0	50	50	50	50
<i>Postage & Delivery are part of the Master Agreement with Ontario County unless deemed excessive</i>							
Dues & Subscriptions	0	250	0	250	250	250	250
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>							
Mileage, Travel & Staff Reimbursement	1,073	1,200	2,012	2,000	2,000	2,000	2,000
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>							
Insurance Expense	1,854	1,900	1,953	2,100	2,200	2,300	2,400
<i>Liability & D&O Insurance</i>							
Advertising & Public Relations	1,642	2,500	1,570	2,500	2,500	2,500	2,500
<i>Payments to Dixon Schwabl to PR services on an as needed basis</i>							
Bank Account Fees	47	100	0	100	100	100	100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>							
Fees & Special Services	427	500	500	500	500	500	500
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>							
Accounting & Auditing	4,570	6,370	4,795	6,370	6,690	7,020	7,370
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>							
Ontario County Services	18,449	15,000	14,382	15,750	16,500	17,250	18,000
<i>Payment of services provided by County staff through Master Agreement</i>							
Training & Conferences	537	6,000	6,232	6,000	6,000	6,000	6,000
<i>Cost of training for staff as deemed appropriate by Board.</i>							
Program Expenses							
Legal Expense	13,598	15,000	13,372	15,000	15,500	16,000	16,500
<i>Transaction and general council</i>							
Consultant Services	30,471	17,000	16,621	1,000			
<i>FTZ and Grant Consultant</i>							
Allowance for bad debts - establish at 15% of portfolio			375,000				
FTZ Expense				32,415	22,535	26,175	29,885
<i>Expenses relating to the Foreign Trade Zone</i>							
Small Business Initiative	16,342	30,000	3,352	20,000	20,000	20,000	20,000
Deferred Loans	0	3,802	4,535	3,917	4,037	4,159	2,843
<i>Amort of deferred loans</i>							
Ontario County	26,764	35,000	48,964	36,750	38,500	40,250	42,000
<i>Payment of services provided by County staff through Master Agreement</i>							
TOTAL EXPENSES	115,774	135,172	493,371	145,202	137,862	145,054	150,898
Corporation Excess (Deficit)	370,670	(33,172)	545,293	(40,077)	(36,762)	(38,454)	(38,298)
Use of Unrestricted Fund Balance				40,077	36,762	38,454	38,298
Net Budget		(33,172)		\$0	\$0	\$0	\$0

Ontario County Economic Development Corporation Budget - 2014 through 2017
Approved by Board 10-29-2013

	Actual 2012	Budget 2013	Estimate 12/31/2012	Budget 2014	Budget 2015	Budget 2016	Budget 2017
Revenues:							
Application Fees	\$800	\$1,600	\$2,000	\$1,600	\$1,600	\$1,600	\$1,600
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>							
Foreign Trade Zone Revenue	0	5,400	0	13,000	19,500	27,000	33,000
<i>Based on board approved rates and approx 1-2 new applicants per year</i>							
Reimbursement - CDBG	12,457	15,000	20,000	10,000	5,000	3,000	3,000
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>							
Interest Revenue - existing	67,578	61,526	76,040	80,525	65,825	58,557	34,980
Interest Revenue - new loans		13,474			9,175	16,443	40,020
<i>estimate \$2,5 million loan portfolio</i>							
Late Fees and Interest on Investments	2,718	0	1,624	0	0	0	0
Grant Administrative Revenue	2,891	5,000	0	0	0	0	0
Grants from County for direct loans	400,000						
TOTAL REVENUES	486,444	102,000	99,664	105,125	101,100	106,600	112,600
Admin Expenses							
Office Supplies	0	500	84	500	500	500	500
<i>Necessary supplies specific to OCEDC</i>							
Postage & Delivery	0	50	0	50	50	50	50
<i>Postage & Delivery are part of the Master Agreement with Ontario County unless deemed excessive</i>							
Dues & Subscriptions	0	250	0	250	250	250	250
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>							
Mileage, Travel & Staff Reimbursement	1,073	1,200	2,012	2,000	2,000	2,000	2,000
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>							
Insurance Expense	1,854	1,900	1,953	2,100	2,200	2,300	2,400
<i>Liability & D&O Insurance</i>							
Advertising & Public Relations	1,642	2,500	1,570	2,500	2,500	2,500	2,500
<i>Payments to Dixon Schwabl to PR services on an as needed basis</i>							
Bank Account Fees	47	100	0	100	100	100	100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>							
Fees & Special Services	427	500	500	500	500	500	500
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>							
Accounting & Auditing	4,570	6,370	4,795	6,370	6,690	7,020	7,370
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>							
Ontario County Services	18,449	15,000	14,382	15,750	16,500	17,250	18,000
<i>Payment of services provided by County staff through Master Agreement</i>							
Training & Conferences	537	6,000	6,232	6,000	6,000	6,000	6,000
<i>Cost of training for staff as deemed appropriate by Board.</i>							
Program Expenses							
Legal Expense	13,598	15,000	13,372	15,000	15,500	16,000	16,500
<i>Transaction and general council</i>							
Consultant Services	30,471	17,000	16,621	1,000			
<i>FTZ and Grant Consultant</i>							
Allowance for bad debts							
FTZ Expense				32,415	22,535	26,175	29,885
<i>Expenses relating to the Foreign Trade Zone</i>							
Small Business Initiative	16,342	30,000	3,352	20,000	20,000	20,000	20,000
Deferred Loans	0	3,802	4,535	3,917	4,037	4,159	2,843
<i>Amort of deferred loans</i>							
Ontario County	26,764	35,000	48,964	36,750	38,500	40,250	42,000
<i>Payment of services provided by County staff through Master Agreement</i>							
TOTAL EXPENSES	115,774	135,172	118,371	145,202	137,862	145,054	150,898
Corporation Excess (Deficit)	370,670	(33,172)	(18,707)	(40,077)	(36,762)	(38,454)	(38,298)
Use of Unrestricted Fund Balance		33,172		40,077	36,762	38,454	38,298
Net Budget		\$0		\$0	\$0	\$0	\$0

Ontario County Economic Development Corporation Budget - 2014 through 2017
 Document for PARIS Input

	Actual 2012	Budget 2013	Est 12/31/2012	Preliminary Budget 2014	Preliminary Budget 2015	Preliminary Budget 2016	Preliminary Budget 2017	
Revenues:								
Application Fees	\$800	\$1,600	\$2,000	\$1,600	\$1,600	\$1,600	\$1,600	1
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>								
Foreign Trade Zone Revenue	0	5,400	0	13,000	19,500	27,000	33,000	1
<i>Based on board approved rates and approx 1-2 new applicants per year</i>								
Reimbursement - CDBG	12,457	15,000	20,000	10,000	5,000	3,000	3,000	1
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>								
Interest Revenue - existing	67,578	61,526	84,040	80,525	65,825	58,557	34,980	2
Interest Revenue - new loans		13,474			9,175	16,443	40,020	2
<i>estimate \$2.5 million loan portfolio</i>								
Late Fees and Interest on Investments	2,718	0	1,624	0	0	0	0	1
Grant Administrative Revenue	2,891	5,000	0	0	0	0	0	1
<i>Revenue for first generation grant administration</i>								
TOTAL REVENUES	86,444	102,000	107,664	105,125	101,100	106,600	112,600	
Admin Expenses								
Office Supplies	0	500	84	500	500	500	500	13
<i>Necessary supplies specific to OCEDC</i>								
Postage & Delivery	0	50	0	50	50	50	50	14
<i>Postage & Delivery are part of the Master Agreement with Ontario County unless deemed excessive</i>								
Dues & Subscriptions	0	250	0	250	250	250	250	14
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>								
Mileage, Travel & Staff Reimbursement	1,073	1,200	2,012	2,000	2,000	2,000	2,000	14
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>								
Insurance Expense	1,854	1,900	1,953	2,100	2,200	2,300	2,400	14
<i>Liability & D&O Insurance</i>								
Advertising & Public Relations	1,642	2,500	1,570	2,500	2,500	2,500	2,500	12
<i>Payments to Dixon Schwabl to PR services on an as needed basis</i>								
Bank Account Fees	47	100	0	100	100	100	100	14
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>								
Fees & Special Services	427	500	500	500	500	500	500	14
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>								
Accounting & Auditing	4,570	6,370	4,795	6,370	6,690	7,020	7,370	12
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>								
Ontario County Services	18,449	15,000	14,382	15,750	16,500	17,250	18,000	12
<i>Payment of services provided by County staff through Master Agreement</i>								
Training & Conferences	537	6,000	6,232	6,000	6,000	6,000	6,000	14
<i>Cost of training for staff as deemed appropriate by Board.</i>								
Program Expenses								
Legal Expense	13,598	15,000	13,372	15,000	15,500	16,000	16,500	12
<i>Transaction and general council</i>								
Consultant Services	30,471		16,621					12
<i>IMS Worldwide</i>								
<i>H.Sicherman</i>								
<i>12,000</i>								
<i>5,000</i>								
<i>1,000</i>								
FTZ Expense - Contract			3,352	23,410	13,530	17,170	20,880	12
FTZ Expense - Other				9,005	9,005	9,005	9,005	14
Grants	16,342	30,000	4,535	20,000	20,000	20,000	20,000	14
<i>Small Business Initiative</i>								
<i>Deferred Loans</i>								
<i>3,802</i>								
<i>4,535</i>								
<i>3,917</i>								
<i>4,037</i>								
<i>4,159</i>								
<i>2,843</i>								
Ontario County	26,764	35,000	48,964	36,750	38,500	40,250	42,000	12
<i>Payment of services provided by County staff through Master Agreement</i>								
TOTAL EXPENSES	115,774	135,172	118,371	145,202	137,862	145,054	150,898	
Corporation Excess (Deficit)	(29,330)	(33,172)	(10,707)	(40,077)	(36,762)	(38,454)	(38,298)	
Use of Unrestricted Fund Balance		33,172		40,077	36,762	38,454	38,298	
Net Budget		\$0		\$0	\$0	\$0	\$0	

	Actual 2011	Est 12/31/2012	Preliminary Budget 2013	Preliminary Budget 2014	Preliminary Budget 2015	Preliminary Budget 2016	
REVENUE							
Charges for Services	18,866	23,624	24,600	26,100	31,600	37,600	1
Rental & financing	67,578	84,040	80,525	75,000	75,000	75,000	2
Other	0	0	0	0	0	0	
	86,444	107,664	105,125	101,100	106,600	112,600	
REVENUE							
Professional	95,495	103,055	100,780	93,220	100,190	107,250	12
Supplies	0	84	500	500	500	500	13
Other Oper Exp	20,279	10,697	40,005	40,105	40,205	40,305	14
Grants	0	4,535	3,917	4,037	4,159	2,843	19
	115,774	118,371	145,202	137,862	145,054	150,898	
	-29,330	-10,707	-40,077	-36,762	-38,454	-38,298	

Ontario County Economic Development Corporation Budget - 2012
 Document for EDC Board Meeting on 10/16/12 - DRAFT

				DRAFT	DRAFT	DRAFT	DRAFT	DRAFT	DRAFT
	Actual	Budget	YTD	Preliminary	Preliminary	Preliminary	Preliminary	Preliminary	Preliminary
	2011	2012	9/28/2012	Budget	Budget	Budget	Budget	Budget	Budget
				2013	2014	2015	2016	2017	2018
Revenues:									
Application Fees	\$1,200	\$2,000	\$400	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>									
Foreign Trade Zone Revenue	\$0	\$0	\$0	\$5,400	\$7,800	\$10,200	\$12,600	\$15,000	\$17,400
<i>Conservative based on lowest rates in NYS and 1 new sub zone per year</i>									
Reimbursement - CDBG	\$26,241	\$20,000	\$7,233	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>									
Interest Revenue - existing	\$73,798	\$68,953	\$50,554	\$48,620	\$40,721	\$33,206	\$25,463	\$17,663	\$11,908
Interest Revenue - new loans				\$26,380	\$34,279	\$41,794	\$49,537	\$57,337	\$63,092
<i>estimate \$2.5 million loan portfolio</i>									
Late Fees and Interest on Investments	\$1,036	\$0	\$1,540	\$0	\$0	\$0	\$0	\$0	\$0
Grant Administrative Revenue	\$394	\$500	\$2,891	\$5,000	\$1,000	\$0	\$0	\$0	\$0
<i>Revenue for first generation grant administration</i>									
TOTAL REVENUES	\$102,669	\$91,453	\$62,618	\$102,000	\$100,400	\$101,800	\$104,200	\$106,600	\$109,000
Admin Expenses									
Office Supplies	\$0	\$500	\$0	\$500	\$500	\$500	\$500	\$500	\$500
<i>Necessary supplies specific to OCEDC</i>									
Postage & Delivery	\$10	\$50	\$0	\$50	\$50	\$50	\$50	\$50	\$50
<i>Postage & Delivery are part of the Master Agreement with Ontario County unless deemed excessive</i>									
Dues & Subscriptions	\$0	\$500	\$0	\$250	\$250	\$250	\$250	\$250	\$250
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>									
Mileage, Travel & Staff Reimbursement	\$538	\$750	\$134	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>									
Insurance Expense	\$1,728	\$1,800	\$1,854	\$1,900	\$1,950	\$2,000	\$2,050	\$2,100	\$2,150
<i>Liability & D&O Insurance</i>									
Advertising & Public Relations	\$8,128	\$5,000	\$0	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
<i>Payments to Dixon Schwabl to PR services on an as needed basis</i>									
Bank Account Fees	\$300	\$500	\$47	\$100	\$100	\$100	\$100	\$100	\$100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>									
Fees & Special Services	\$0	\$500	\$375	\$500	\$500	\$500	\$500	\$500	\$500
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>									
Accounting & Auditing	\$5,850	\$7,500	\$4,570	\$6,370	\$6,690	\$7,020	\$7,370	\$7,750	\$7,750
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>									
Ontario County Services	\$27,564	\$16,000	\$8,889	\$15,000	\$15,750	\$16,500	\$17,250	\$18,000	\$18,750
<i>Payment of services provided by County staff through Master Agreement</i>									
Training & Conferences	\$3,620	\$6,000	\$537	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
<i>Cost of training for staff as deemed appropriate by Board.</i>									
Board Meeting Refreshments	\$279	\$200	\$116	\$200	\$200	\$200	\$200	\$200	\$200
<i>Cost to provide refreshments for board meetings</i>									
Program Expenses									
Legal Expense	\$12,349	\$20,000	\$10,015	\$15,000	\$15,500	\$16,000	\$16,500	\$17,000	\$17,500
<i>Transaction and general council</i>									
Consultant Services									
<i>IMS Worldwide</i>									
			\$14,000	\$12,000					
<i>H Sicherman</i>									
	\$15,010	\$15,000	\$3,484	\$5,000	\$1,000				
Grants	\$0	\$0	\$100	\$30,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
<i>Small Business Initiative</i>									
<i>Deferred Loans</i>									
				\$3,802	\$3,917	\$4,037	\$4,159	\$2,843	\$0
Ontario County	\$22,388	\$24,000	\$17,778	\$35,000	\$36,750	\$38,500	\$40,250	\$42,000	\$43,750
<i>Payment of services provided by County staff through Master Agreement</i>									
TOTAL EXPENSES	\$97,764	\$98,300	\$61,899	\$135,372	\$132,857	\$135,357	\$138,879	\$140,993	\$141,200
Corporation Excess (Deficit)	\$4,905	(\$6,847)	\$719	(\$33,372)	(\$32,457)	(\$33,557)	(\$34,679)	(\$34,393)	(\$32,200)
Use of Unrestricted Fund Balance		\$6,847		\$33,372	\$32,457	\$33,557	\$34,679	\$34,393	\$32,200
Net Budget		\$0		\$0	\$0	\$0	\$0	\$0	\$0

	Actual 2011	Est 12/31/2012	Preliminary Budget 2013	Preliminary Budget 2014	Preliminary Budget 2015	Preliminary Budget 2016
REVENUE						
Charges for Services	0	0	0	0	0	0
Rental & financing	0	0	0	0	0	0
Other	0	0	0	0	0	0
	0	0	0	0	0	0
REVENUE						
Professional	0	0	0	0	0	0
Supplies	0	0	0	0	0	0
Other Oper Exp	0	0	0	0	0	0
Grants	0	0	0	0	0	0
	0	0	0	0	0	0
	0	0	0	0	0	0

Ontario County Economic Development Corporation Budget - 2012
 Document for EDC Audit Board Meeting on 10/2/12 - DRAFT

				DRAFT	DRAFT	DRAFT	DRAFT
	Actual	Budget	YTD	Preliminary	Preliminary	Preliminary	Preliminary
	2011	2012	9/28/2012	Budget	Budget	Budget	Budget
				2013	2014	2015	2016
Revenues:							
1200 Application Fees	\$1,200	\$2,000	\$400	\$1,600	\$1,600	\$1,600	\$1,600
<i>Application fees of \$400 per application - budget for 4 applications per year.</i>							
1210 Foreign Trade Zone Revenue	\$0	\$0	\$0	\$5,400	\$7,800	\$10,200	\$7,200
<i>Conservative based on lowest rates in NYS and 1 new sub zone per year</i>							
1220 Reimbursement - CDBG	\$26,241	\$20,000	\$7,233	\$15,000	\$15,000	\$15,000	\$15,000
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>							
2171 Interest Revenue - existing	\$73,798	\$68,953	\$50,554	\$48,620	\$40,721	\$33,206	\$25,463
Interest Revenue - new loans				\$26,380	\$34,279	\$41,794	\$49,537
<i>estimate \$2,5 million loan portfolio</i>							
Late Fees and Interest on Investments	\$1,036	\$0	\$1,540	\$0	\$0	\$0	\$0
Grant Administrative Revenue	\$394	\$500	\$2,891	\$5,000	\$1,000	\$0	\$0
<i>Revenue for first generation grant administration</i>							
TOTAL REVENUES	\$102,669	\$91,453	\$62,618	\$102,000	\$100,400	\$113,800	\$98,800
Admin Expenses							
4100 Office Supplies	\$0	\$500	\$0	\$500	\$500	\$500	\$500
<i>Necessary supplies specific to OCEDC</i>							
4140 Postage & Delivery	\$10	\$50	\$0	\$50	\$50	\$50	\$50
<i>Postage & Delivery are part of the Master Agreement with Ontario County unless deemed excessive</i>							
4170 Dues & Subscriptions	\$0	\$500	\$0	\$250	\$250	\$250	\$250
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>							
4180 Mileage, Travel & Staff Reimbursement	\$538	\$750	\$134	\$1,200	\$1,200	\$1,200	\$1,200
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>							
4240 Insurance Expense	\$1,728	\$1,800	\$1,854	\$1,900	\$1,950	\$2,000	\$2,050
<i>Liability & D&O Insurance</i>							
4260 Advertising & Public Relations	\$8,128	\$5,000	\$0	\$2,500	\$2,500	\$2,500	\$2,500
<i>Payments to Dixon Schwabl to PR services on an as needed basis</i>							
4280 Bank Account Fees	\$300	\$500	\$47	\$100	\$100	\$100	\$100
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>							
4290 Fees & Special Services	\$0	\$500	\$375	\$500	\$500	\$500	\$500
<i>Fees associated with filing UCC liens for loans and credit reporting services</i>							
4440 Accounting & Auditing	\$5,850	\$7,500	\$4,570	\$6,370	\$6,690	\$7,020	\$7,370
<i>Cost of Annual Independent Auditing Services (includes single audit)</i>							
4740 Ontario County Services	\$27,564	\$16,000	\$8,889	\$15,000	\$15,750	\$16,500	\$17,250
<i>Payment of services provided by County staff through Master Agreement</i>							
4750 Training & Conferences	\$3,620	\$6,000	\$537	\$6,000	\$6,000	\$6,000	\$6,000
<i>Cost of training for staff as deemed appropriate by Board.</i>							
4966 Board Meeting Refreshments	\$279	\$200	\$116	\$200	\$200	\$200	\$200
<i>Cost to provide refreshments for board meetings</i>							
Program Expenses							
5230 Legal Expense	\$12,349	\$20,000	\$10,015	\$15,000	\$15,500	\$16,000	\$16,500
<i>Transaction and general council</i>							
5250 Consultant Services							
<i>IMS Worldwide</i>							
			\$17,484	\$12,000			
<i>H Sicherman</i>							
	\$15,010	\$15,000	\$3,484	\$5,000	\$1,000		
5733 Grants	\$0	\$0	\$100	\$30,000	\$40,000	\$40,000	\$40,000
<i>Small Business Initiative</i>							
<i>Deferred Loans</i>							
				\$3,802	\$3,917	\$4,037	\$4,159
5740 Ontario County	\$22,388	\$24,000	\$17,778	\$35,000	\$36,750	\$38,500	\$40,250
<i>Payment of services provided by County staff through Master Agreement</i>							
TOTAL EXPENSES	\$97,764	\$98,300	\$65,383	\$135,372	\$132,857	\$135,357	\$138,879
Corporation Excess (Deficit)	\$4,905	(\$6,847)	(\$2,765)	(\$33,372)	(\$32,457)	(\$21,557)	(\$40,079)
Use of Unrestricted Fund Balance		\$6,847		\$33,372	\$32,457	\$21,557	\$40,079
Net Budget		\$0		\$0	\$0	\$0	\$0

on the budget.

Ontario County Economic Development Corporation Budget
Document for EDC Audit Board Meeting on 10/2/12 - DRAFT

	DRAFT	DRAFT
	Preliminary Budget 2017	Preliminary Budget 2018
Revenues:		
1200 Application Fees <i>Application fees of \$400 per application - budget</i>	\$1,600	\$1,600
1210 Foreign Trade Zone Revenue <i>Conservative based on lowest rates in NYS and</i>	\$12,600	\$15,000
1220 Reimbursement - CDBG <i>Reimbursements for eligible expenses through t</i>	\$15,000	\$15,000
2171 Interest Revenue - existing	\$17,663	\$11,908
Interest Revenue - new loans <i>estimate \$2,5 million loan portfolio</i>	\$57,337	\$63,092
Late Fees and Interest on Investments	\$0	\$0
Grant Administrative Revenue <i>Revenue for first generation grant administrator</i>	\$0	\$0
TOTAL REVENUES	\$104,200	\$106,600
Admin Expenses		
4100 Office Supplies <i>Necessary supplies specific to OCEDC</i>	\$500	\$500
4140 Postage & Delivery <i>Postage & Delivery are part of the Master Agree</i>	\$50	\$50
4170 Dues & Subscriptions <i>Covers membership & dues for various organiza</i>	\$250	\$250
4180 Mileage, Travel & Staff Reimbursement <i>Reimbursement for expenses incurred by staff ir</i>	\$1,200	\$1,200
4240 Insurance Expense <i>Liability & D&O Insurance</i>	\$2,100	\$2,150
4260 Advertising & Public Relations <i>Payments to Dixon Schwabl to PR services on a</i>	\$2,500	\$2,500
4280 Bank Account Fees <i>Charges for check orders, wiring fees and other</i>	\$100	\$100
4290 Fees & Special Services <i>Fees associated with filing UCC liens for loans a</i>	\$500	\$500
4440 Accounting & Auditing <i>Cost of Annual Independent Auditing Services (i</i>	\$7,750	\$7,750
4740 Ontario County Services <i>Payment of services provided by County staff th</i>	\$18,000	\$18,750
4750 Training & Conferences <i>Cost of training for staff as deemed appropriate</i>	\$6,000	\$6,000
4966 Board Meeting Refreshments <i>Cost to provide refreshments for board meetings</i>	\$200	\$200
Program Expenses		
5230 Legal Expense <i>Transaction and general council</i>	\$17,000	\$17,500
5250 Consultant Services <i>IMS Worldwide H Sicherman</i>		
5733 Grants <i>Small Business Initiative Deferred Loans</i>	\$40,000 \$2,843	\$40,000 \$0
5740 Ontario County <i>Payment of services provided by County staff th</i>	\$42,000	\$43,750
TOTAL EXPENSES	\$140,993	\$141,200
Corporation Excess (Deficit)	(\$36,793)	(\$34,600)
Use of Unrestricted Fund Balance	\$36,793	\$34,600
Net Budget	\$0	\$0

on the budget.

Ontario County Economic Development Corporation Budget - 2011
Approved 4/19/11 OCEDC Board meeting

	Budget 2010	2011	2012
Revenues:			
1200 Application Fees	\$3,200	\$2,000	\$2,000
<i>Application fees of \$400 per application - budget for 8 applications per year.</i>			
1210 Industrial Development Agency Cooperative Agreement	\$20,000	\$0	\$0
<i>Cooperative services agreement with OCIDA for providing economic Development Services which OCIDA is unable to provide - 1 year agreement.</i>			
1220 Reimbursement - CDBG	\$0	\$20,000	\$20,000
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>			
2171 Interest Revenue	\$35,000	\$75,000	\$75,000
<i>Interest earnings from loaning activities</i>			
Grant Administrative Revenue	\$0	\$2,500	\$3,500
<i>Revenue for first generation grant administration</i>			
	<hr/>		
	\$58,200	\$99,500	\$100,500
Expenses:			
4100 Office Supplies	\$500	\$500	\$500
<i>Necessary supplies specific to OCEDC</i>			
4130 Telephone Expense	\$500	\$0	\$0
<i>Telephone expenses are part of the Master Agreement with Ontario County</i>			
4140 Postage & Delivery	\$2,000	\$0	\$0
<i>Postage & Delivery are part of the Master Agreement with Ontario County unless deemed excessive</i>			
4150 Printing & Reproduction	\$2,500	\$0	\$0
<i>Printing & Reproduction are part of the Master Agreement with Ontario County unless deemed excessive</i>			
4170 Dues & Subscriptions	\$500	\$500	\$500
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>			
4180 Mileage, Travel & Staff Reimbursement	\$500	\$750	\$750
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>			
4230 Legal Expense	\$20,000	\$20,000	\$20,000
<i>Corporate Counsel services - Underberg & Kessler</i>			
4240 Insurance Expense	\$1,705	\$1,725	\$1,725
<i>Liability & D&O Insurance</i>			
4250 Consultant Services	\$5,000	\$25,000	\$25,000
<i>Charges related to Harry Sicherman; Stu Brown consulting</i>			
4260 Advertising & Public Relations	\$7,500	\$6,000	\$6,000
<i>Payments to Dixon Schwabl to PR services</i>			
4280 Bank Account Fees	\$750	\$500	\$500
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>			
4290 Fees & Special Services	\$500	\$500	\$500
<i>Fees associated with filing UCC liens (\$20 each) for loans and credit reporting services (\$20 each).</i>			
4440 Accounting & Auditing	\$0	\$10,200	\$7,500
<i>Cost of Annual Independent Auditing Services (first charge for auditing services will occur in 2011 for 2010 fiscal year end audit).</i>			
4740 Ontario County Services	\$25,000	\$40,000	\$40,000
<i>Payment of services provided by County staff through Master Agreement</i>			
4750 Training & Conferences	\$4,000	\$4,000	\$4,000
<i>Cost of training for staff as deemed appropriate by Board.</i>			
4966 Board Meeting Refreshments	\$0	\$200	\$200
<i>Cost to provide refreshments for board meetings</i>			
	<hr/>		
	\$70,955	\$109,875	\$107,175
Corporation Excess (Deficit)	(\$12,755)	(\$10,375)	(\$6,675)
Use of Unrestricted Fund Balance		<hr/>	<hr/>
		\$10,375	\$6,675
Net Budget		<hr/>	<hr/>
		\$0	\$0

Ontario County Economic Development Corporation Budget - 2012
Working Document for Audit Committee Meeting on 11/3/11

	Actual 2010	Budget 2011	YTD 10/31/2011	Preliminary Budget 2012	Preliminary Budget 2013
Revenues:					
1200 Application Fees	\$3,200	\$2,000	\$800	\$2,000	\$2,000
<i>Application fees of \$400 per application - budget for 5 applications per year.</i>					
1210 Industrial Development Agency Cooperative Agreement	\$12,289	\$0	\$0	\$0	\$0
1220 Reimbursement - CDBG	\$23,732	\$20,000	\$9,648	\$20,000	\$20,000
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>					
2171 Interest Revenue	\$19,269	\$75,000	\$62,336	\$68,953	\$82,886
<i>Interest earnings from loaning activities</i>					
Late Fees and Interest on Investments	\$27	\$0	\$554	\$200	\$200
Grant Administrative Revenue	\$5,387	\$2,500	\$0	\$500	\$250
<i>Revenue for first generation grant administration</i>					
SMALL BUSINESS INITIATIVE REVENUE ????				?????	?????
TOTAL REVENUES	\$63,904	\$99,500	\$73,339	\$91,653	\$105,336
Expenses:					
4100 Office Supplies	\$122	\$500	\$0	\$500	\$500
<i>Necessary supplies specific to OCEDC</i>					
4130 Telephone Expense	\$0	\$0	\$0	\$0	\$0
<i>Telephone expenses are part of the Master Agreement with Ontario County</i>					
4140 Postage & Delivery	\$0	\$0	\$10	\$0	\$0
<i>Postage & Delivery are part of the Master Agreement with Ontario County unless deemed excessive</i>					
4150 Printing & Reproduction	\$0	\$0	\$0	\$0	\$0
<i>Printing & Reproduction are part of the Master Agreement with Ontario County unless deemed excessive</i>					
4170 Dues & Subscriptions	\$0	\$500	\$0	\$500	\$500
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>					
4180 Mileage, Travel & Staff Reimbursement	\$552	\$750	\$279	\$750	\$750
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>					
4230 Legal Expense	\$17,756	\$20,000	\$9,672	\$20,000	\$20,000
<i>Corporate Counsel services - Underberg & Kessler</i>					
4240 Insurance Expense	\$1,703	\$1,725	\$1,728	\$1,725	\$1,725
<i>Liability & D&O Insurance</i>					
4250 Consultant Services	\$11,263	\$20,000	\$6,304	\$15,000	\$10,000
<i>Charges related to Harry Sicherman contract - HUD/CDBG consultant</i>					
4260 Advertising & Public Relations	\$5,500	\$6,000	\$7,126	\$6,000	\$6,000
<i>Payments to Dixon Schwabl to PR services</i>					
4280 Bank Account Fees	\$324	\$500	\$300	\$500	\$500
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>					
4290 Fees & Special Services	\$0	\$500	\$0	\$500	\$500
<i>Fees associated with filing UCC liens (\$20 each) for loans and credit reporting services (\$20 each).</i>					
4440 Accounting & Auditing	\$0	\$10,200	\$5,850	\$7,500	\$7,750
<i>Cost of Annual Independent Auditing Services (first charge for auditing services will occur in 2001 for 2010 fiscal year end audit).</i>					
4740 Ontario County Services	\$31,456	\$72,383	\$34,285	\$60,000	\$60,000
<i>Payment of services provided by County staff through Master Agreement</i>					
4750 Training & Conferences	\$839	\$4,000	\$0	\$4,000	\$4,000
<i>Cost of training for staff as deemed appropriate by Board.</i>					
4966 Board Meeting Refreshments	\$154	\$200	\$0	\$200	\$200
<i>Cost to provide refreshments for board meetings</i>					
SMALL BUSINESS INITIATIVE EXPENSE????				?????	?????
TOTAL EXPENSES	\$69,669	\$137,258	\$65,554	\$117,175	\$112,425
Corporation Excess (Deficit)	(\$5,764)	(\$37,758)	\$7,784	(\$25,522)	(\$7,089)
Use of Unrestricted Fund Balance		\$37,758		\$25,522	\$7,089
Net Budget		\$0		\$0	\$0

Ontario County Economic Development Corporation Budget - 2012
Document for EDC Board Meeting on 11/15/11 - DRAFT

	Actual 2010	Budget 2011	YTD 10/31/2011	Preliminary Budget 2012	Preliminary Budget 2013
Revenues:					
1200 Application Fees	\$3,200	\$2,000	\$800	\$2,000	\$2,000
<i>Application fees of \$400 per application - budget for 5 applications per year.</i>					
1210 Industrial Development Agency Cooperative Agreement	\$12,289	\$0	\$0	\$0	\$0
1220 Reimbursement - CDBG	\$23,732	\$20,000	\$9,648	\$20,000	\$20,000
<i>Reimbursements for eligible expenses through the Grant agreement with Ontario County</i>					
2171 Interest Revenue	\$19,269	\$75,000	\$62,336	\$68,953	\$82,886
<i>Interest earnings from loaning activities</i>					
Late Fees and Interest on Investments	\$27	\$0	\$554	\$0	\$0
Grant Administrative Revenue	\$5,387	\$2,500	\$0	\$500	\$250
<i>Revenue for first generation grant administration</i>					
TOTAL REVENUES	\$63,904	\$99,500	\$73,339	\$91,453	\$105,136
Expenses:					
4100 Office Supplies	\$122	\$500	\$0	\$500	\$500
<i>Necessary supplies specific to OCEDC</i>					
4140 Postage & Delivery	\$0	\$0	\$10	\$50	\$50
<i>Postage & Delivery are part of the Master Agreement with Ontario County unless deemed excessive</i>					
4170 Dues & Subscriptions	\$0	\$500	\$0	\$500	\$500
<i>Covers membership & dues for various organizations as deemed appropriate by Board.</i>					
4180 Mileage, Travel & Staff Reimbursement	\$552	\$750	\$279	\$750	\$750
<i>Reimbursement for expenses incurred by staff in the operation of their duties for OCEDC.</i>					
4230 Legal Expense	\$17,756	\$20,000	\$9,672	\$20,000	\$20,000
<i>Corporate Counsel services - Underberg & Kessler</i>					
4240 Insurance Expense	\$1,703	\$1,725	\$1,728	\$1,800	\$1,800
<i>Liability & D&O Insurance</i>					
4250 Consultant Services	\$11,263	\$20,000	\$6,304	\$15,000	\$10,000
<i>Charges related to Harry Sicherman contract - HUD/CDBG consultant</i>					
4260 Advertising & Public Relations	\$5,500	\$6,000	\$7,126	\$5,000	\$5,000
<i>Payments to Dixon Schwabl to PR services</i>					
4280 Bank Account Fees	\$324	\$500	\$300	\$500	\$500
<i>Charges for check orders, wiring fees and other costs associated with banking.</i>					
4290 Fees & Special Services	\$0	\$500	\$0	\$500	\$500
<i>Fees associated with filing UCC liens (\$20 each) for loans and credit reporting services (\$20 each).</i>					
4440 Accounting & Auditing	\$0	\$10,200	\$5,850	\$7,500	\$7,750
<i>Cost of Annual Independent Auditing Services (first charge for auditing services will occur in 2001 for 2010 fiscal year end audit).</i>					
4740 Ontario County Services	\$31,456	\$72,383	\$34,285	\$60,000	\$60,000
<i>Payment of services provided by County staff through Master Agreement</i>					
4750 Training & Conferences	\$839	\$4,000	\$0	\$6,000	\$6,000
<i>Cost of training for staff as deemed appropriate by Board.</i>					
4966 Board Meeting Refreshments	\$154	\$200	\$0	\$200	\$200
<i>Cost to provide refreshments for board meetings</i>					
TOTAL EXPENSES	\$69,669	\$137,258	\$65,554	\$118,300	\$113,550
Corporation Excess (Deficit)	(\$5,764)	(\$37,758)	\$7,784	(\$26,847)	(\$8,414)
Use of Unrestricted Fund Balance		\$37,758		\$26,847	\$8,414
Net Budget		\$0		\$0	\$0