

TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY  
ADOPTED BUDGET  
2022

ACCOUNT NUMBER	ACCOUNT TITKE	ACTUAL 2020	ACTUAL THROUGH 9/15/2021	ADOPTED BUDGET 2021	MODIFIED BUDGET 2021	ADOPTED BUDGET 2022
<b>BUDGETARY SOURCES</b>						
<b>OPERATING INCOME</b>						
4000-100	ADMINISTRATIVE FEES	\$ 102,575.00	\$ 64,700.00	\$ 129,480	\$ 166,475	\$ 326,130
4000-200	APPLICATION INCOME	1,250.00	1,000.00	500	1,000	1,000
4000-300	OTHER INCOME	-	2,440.52	-	2,440	-
4000-300	OTHER INCOME, GRANTS	14,580.78	-	-	-	-
	TOTAL OPERATING REVENUE	<u>118,405.78</u>	<u>68,140.52</u>	<u>129,980</u>	<u>169,915</u>	<u>327,130</u>
<b>OTHER INCOME</b>						
4200-100	INTEREST INCOME	547.59	87.83	1,500	250	500
	TOTAL OTHER INCOME	<u>547.59</u>	<u>87.83</u>	<u>1,500</u>	<u>250</u>	<u>500</u>
<b>OTHER BUDGETARY SOURCES</b>						
	APPROPRIATED NET POSITION	36,953.27	41,668.93	-	93,149	-
<b>TOTAL BUDGETARY SOURCES</b>		<u>\$ 118,953.37</u>	<u>\$ 109,897.28</u>	<u>\$ 131,480</u>	<u>\$ 263,314</u>	<u>\$ 327,630</u>
<b>BUDGETARY USES</b>						
<b>OPERATING EXPENSES</b>						
5000-501	PROFESSIONAL FEES	\$ 8,500.00	\$ 29,625.00	\$ 40,000	\$ 45,300	\$ 40,000
5000-502	LEGAL FEES	41,847.86	6,808.50	15,000	15,000	15,000
5000-503	ADMINISTRATIVE FEES	50,000.00	-	50,000	80,000	127,100
5000-504	TRANSCRIPTION SERVICES	945.38	-	-	-	-
5000-600	OFFICE SUPPLIES	648.29	307.42	2,500	1,100	13,250
5000-601	LEGAL ADS	-	-	300	100	100
5000-602	WEBSITE MAINTENANCE	3,489.88	1,744.88	2,500	2,500	2,500
5000-650	ASSOCIATION DUES	8,671.00	9,671.00	5,000	9,690	9,800
5000-670A	PROJECT COSTS	28,154.33	-	-	-	100,000
5000-680	DUES & SUBSCRIPTION	444.15	495.53	2,030	955	955
5000-690	TRAVEL & CONFERENCES	4,481.41	5,075.55	9,100	11,600	15,000
5000-700	DEPRECIATION	147.36	294.72	-	-	-
5000-790	BUILDING MAINT./DEMOLITION	43.73	68.01	50	70	75
5000-810	INSURANCE	4,882.25	528.39	5,000	3,850	3,850
5000-851	GRANTS, COVID-19	3,651.00	55,278.28	-	93,149	-
	TOTAL OPERATING EXPENSES	<u>155,906.64</u>	<u>109,897.28</u>	<u>131,480</u>	<u>263,314</u>	<u>327,630</u>
<b>TOTAL BUDGETARY USES</b>		<u>\$ 155,906.64</u>	<u>\$ 109,897.28</u>	<u>\$ 131,480</u>	<u>\$ 263,314</u>	<u>\$ 327,630</u>

THE SPECIFIC PURPOSES THAT COMPRISE THE CLASSIFICATION OF NET POSITION, ON THE ACCURAL BASIS, AS OF DECEMBER 31, 2020, ARE AS FOLLOWS:

<b>NET POSITION</b>	
NET INVESTMENT IN CAPITAL ASSETS	\$ 1,621
RESTRICTED FOR REVOLVING LOAN FUND	-
UNRESTRICTED	<u>1,381,126</u>
<b>TOTAL NET POSITION</b>	<u>\$ 1,382,747</u>



TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY  
2022 BUDGET WORKPAPERS  
AS OF SEPTEMBER 15, 2021

ACCOUNT NUMBER	ACCOUNT TITLE	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	FIVE YEAR AVERAGE	ACTUAL THRU 9/15/2021	AMENDED BUDGET 2021	ADOPTED BUDGET 2022
5000-602	WEBSITE MAINTENANCE	2,199.88	1,249.88	2,249.88	2,631.88	3,489.88	2,364.28	1,744.88	2,500	2,500
	- Maintenance of IDA.org	850.00	850.00	1,900.00	2,195.00	3,040.00		1,385.00		
	- Annual hosting fees	1,349.88	399.88	349.88	436.88	449.88		359.88		
5000-650	ASSOCIATION DUES	8,350.00	8,350.00	8,350.00	8,350.00	8,671.00	8,414.20	9,671.00	9,690	9,800
	- American Planning Association	-	-	-	-	566.00		631.00	650	675
	- Center for Economic Growth	7,600.00	7,600.00	7,600.00	7,600.00	6,300.00		7,600.00	7,600	7,600
	- Comm. & Ind. Real Estate Brokers	-	-	-	-	-		135.00	135	150
	- International Economic Dev. Council	-	-	-	-	455.00		455.00	455	525
	- NYS Economic Development Council	750.00	750.00	750.00	750.00	1,350.00		850.00	850	850
5000-670A	PROJECT COSTS - BOA	-	126,481.44	60,027.47	65,379.70	28,154.33	56,008.59	-	-	100,000
	- Lincoln Ave BOA	-	126,481.44	60,027.47	65,379.70	28,154.33	56,008.59	-	-	100,000
	- Wolf Road Corridor Study	-	-	-	-	-	-	-	-	-
5000-680	DUES & SUBSCRIPTION	195.00	100.00	-	325.00	444.15	212.83	495.53	955	955
	- Albany Business Review	95.00	100.00	-	325.00	125.00		-	125	125
	- LinkedIn	-	-	-	-	319.15		453.53	780	780
	- Other	100.00	-	-	-	-		42.00	50	50
5000-690	TRAVEL/TRAINING/CONFERENCES	3,050.00	2,875.00	2,875.00	2,700.00	4,481.41	3,196.28	5,075.55	11,600	15,000
	- Albany Chamber	2,600.00	2,600.00	2,600.00	2,700.00	2,700.00		1,485.00	2,500	2,700
	- Consultant Connect	-	-	-	-	-		2,125.00	4,000	2,500
	- NYS Economic Development Council	450.00	275.00	275.00	-	1,120.00		-	2,500	1,400
	- National Assoc of Foreign Trade Zones	-	-	-	-	264.80		-	-	-
	- American Planning Association	-	-	-	-	-		1,439.00	2,500	2,500
	- International Economic Development Council	-	-	-	-	-		-	-	3,400
	- Site Selector Conferences (2)	-	-	-	-	396.61		16.55	100	-
	- Other	-	-	-	-	-		-	-	-
5000-700	DEPRECIATION	833.00	833.00	834.00	-	147.36	529.47	294.72	-	-
5000-790	BUILDING MAINTENANCE/DEMOLITION	243.50	253.74	258.27	41.41	43.73	168.13	68.01	70	75
5000-800	BAD DEBT	-	(2,563.89)	(1,395.39)	1,395.39	-	(512.78)	-	-	-
	- Related to the Chamber loan fund	-	(2,563.89)	(1,395.39)	1,395.39	-	(512.78)	-	-	-
5000-810	INSURANCE	4,835.47	4,845.21	4,949.51	4,942.25	4,882.25	4,890.94	528.39	3,850	3,850
	- General Liability policy	2,995.47	2,990.21	3,059.51	3,052.25	2,992.25		-	3,100	3,100
	- Director and Officer policy	1,840.00	1,855.00	1,890.00	1,890.00	1,890.00		528.39	750	750
5000-851	GRANTS, COVID-19	-	-	-	-	3,651.00	730.20	55,278.28	93,149	-
TOTAL EXPENSES		98,616.89	223,407.04	163,888.33	171,209.91	155,906.64	162,228.98	109,897.28	263,314.00	327,630.00
CHANGE IN NET POSITION		(17,227.20)	(65,755.67)	129,268.05	9,091.24	(36,953.27)	4,061.41	(41,668.93)	(93,149)	-

TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY  
 ESTIMATED ADMINISTRATIVE FEES  
 2022

<u>Position</u>	2022 Estimated <u>Salary</u>	Annual <u>Hours</u>	Hourly <u>Rate</u>	2022 Estimated <u>IDA Hours</u>	2022 Estimated <u>IDA Fee</u>
Planning and Economic Development Director	\$ 109,806	1,820	\$ 60.33	350	\$ 21,116
Economic Developer	71,000	1,820	39.01	1,820	71,000
Administrative Aide	59,355	1,820	32.61	100	3,261
Town Comptroller	122,315	1,820	67.21	44	2,957
Accounting Supervisor	94,100	1,820	51.70	80	4,136
Senior Account Clerk/Typist	43,738	1,820	24.03	20	481
General Services Director	106,733	1,820	58.64	8	469
Subtotal					103,420
Fringe Benefits percentage					19,170
Total Labor and Fringes (rounded)					122,600
Facility use and supplies					4,500
<b>Total, rounded</b>					<b>127,100</b>

54% (50% of Eco. Developer only)