

Tioga County Industrial Development Agency - Budget

	Actual 2014	Adopted 2015	2015 - Actual as of 9/30/2015	Proposed 16	Proposed 17	Proposed 18	Proposed 19
Operating Revenue							
Charges for Services							
1	Leases (land/railroad leases)	12,810	10,600	11,388	11,616	11,375	11,600
1-A	Fee income (loan admin/program & program fee)	19,458	20,000	7,172	7,000	7,000	7,000
		<u>32,267</u>	<u>30,600</u>	<u>18,560</u>	<u>18,616</u>	<u>18,375</u>	<u>18,600</u>
Rental & Financing Income							
2	OHR Y (freight)	145,259	145,000	94,964	125,000	125,000	125,000
		<u>145,259</u>	<u>145,000</u>	<u>94,964</u>	<u>125,000</u>	<u>125,000</u>	<u>125,000</u>
Other Operating revenues							
3	PILOT Application Fees	2,500	5,000	7,500	5,000	5,000	5,000
	Project/PILOT Income						
	Lockheed Martin (Final 2015)	14,500	14,500	14,500	-	-	-
*	Lockheed Martin		42,547	-	-	-	-
	Tioga Downs			18,659	18,659	18,659	18,659
	Owego Gardens			40,000	-	-	-
	Midwestern Pet Foods			13,272	-	-	-
	Nichols Cross Dock			114,384	-	-	-
	Tioga Downs			700,000			
	Crown Cork & Seal			300,000			
*	Landsale - Home Leasing		300,000	118,107			
*	Landsale - Lounsberry South			1,000,000	-	-	-
		<u>17,000</u>	<u>362,047</u>	<u>2,309,422</u>	<u>23,659</u>	<u>23,659</u>	<u>23,659</u>
Non-Operating Revenue							
Investment earnings							
4	Interest on cash	7,095	5,000	3,220	5,000	5,000	5,000
	Other non-operating revenue	-	-	-	-	-	-
		<u>7,095</u>	<u>5,000</u>	<u>3,220</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Sub-Total of Operating & Non-Operating Revenue							
		<u>201,621</u>	<u>542,647</u>	<u>138,744</u>	<u>2,458,038</u>	<u>172,034</u>	<u>172,259</u>
Other Non-Operating Revenue							
State Subsidies/Grants							
5	** ESD Grant - Concept Design - E-Site	-	50,000	-	50,000	-	-
	*** STREDC Loan	-	-	-	800,000	-	-
	*** WQIP Grant (for Town of Nichols WWTP)	-	-	-	1,875,100	-	-
			50,000	-	2,725,100	-	-
Federal Subsidies/Grants							
5	**** FEMA	-	-	40,355	3,774	-	-
		<u>-</u>	<u>-</u>	<u>40,355</u>	<u>3,774</u>	<u>-</u>	<u>-</u>
Total Income							
		<u>201,621</u>	<u>592,647</u>	<u>179,099</u>	<u>5,186,912</u>	<u>172,034</u>	<u>172,259</u>

* Pending closing

** ESD Grant - \$50,000 reimbursement; have to spend \$100,000 to get reimbursed for \$50,000

*** Pending approval

**** Still waiting for FEMA Reimbursement from Tropical Storm Lee (2011) - total outstanding amount: \$44,128.83; balance: \$3,774; receipt of funds were accounted for in 2012

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	Actual 2014	Adopted 2015	2015 - Actual as of 9/30/2015	Proposed 16	Proposed 17	Proposed 18	Proposed 19
Operating Expenses							
6 Salaries	60,069	57,680	45,204	59,410	61,193	63,029	64,920
	<u>60,069</u>	<u>57,680</u>	<u>45,204</u>	<u>59,410</u>	<u>61,193</u>	<u>63,029</u>	<u>64,920</u>
7 Benefits							
* Health/Dental Ins (amount represents IDA portion)	12,573	12,237	9,246	13,097	13,946	14,653	15,387
IRA	1,680	1,730	1,201	1,782	1,836	1,891	1,948
	<u>14,253</u>	<u>13,967</u>	<u>10,447</u>	<u>14,880</u>	<u>15,782</u>	<u>16,544</u>	<u>17,334</u>
8 Professional Service Contracts							
Legal	27,563	26,000	18,035	26,000	27,300	28,665	30,098
Accounting (Dunham & Piaker & Lyons)	16,314	22,000	14,435	12,500	12,950	13,310	13,800
Consulting	20,000	5,000	-	5,000	5,000	5,000	5,000
E-Site							
** Site Development - Delta	16,780	90,780	78,079	-	-	-	-
Site Prep (brush hogging/surveying)	4,000	4,000	-	4,000	-	4,000	-
Other Consultant (Haskell)	9,080	7,320	3,050	7,540	7,766	7,999	8,006
	<u>93,736</u>	<u>155,100</u>	<u>113,598</u>	<u>55,040</u>	<u>53,016</u>	<u>58,974</u>	<u>56,904</u>
Supplies and Materials							
Insurance							
9 Travel Accident	-	893	750	-	788	-	-
9 Directors & Officers	2,945	3,092	2,934	3,081	3,235	3,397	3,579
9 Railroad	19,203	21,000	20,163	22,050	23,153	24,311	24,369
9 Property & Liability	7,726	8,112	7,964	8,362	8,680	9,114	9,570
7 Workman's Compensation/Disability	865	1,105	965	1,013	1,064	1,117	1,173
9 Crime Policy	622	-	-	-	655	-	-
	<u>31,361</u>	<u>34,202</u>	<u>32,776</u>	<u>34,506</u>	<u>37,574</u>	<u>37,939</u>	<u>38,690</u>
Other Operating Expenses							
10-A Fire Tax (Newark Valley Prop., Berry Rd (2), Smith Creek Rd, Carmichael Rd, Metro Rd, Glenmary Dr)	471	270	-	271	285	299	314
10-B Education	125	1,000	299	1,000	1,000	1,000	1,000
10-D General office expenses (supplies, postage, travel/mileage, telephone, repairs)	6,698	6,000	5,939	6,000	6,000	6,000	6,000
	<u>7,295</u>	<u>7,270</u>	<u>6,238</u>	<u>7,271</u>	<u>7,285</u>	<u>7,299</u>	<u>7,314</u>
Total Operating Expenses	206,714	268,219	208,263	171,107	174,849	183,785	185,162
Non-operating Expenses							
10-E Capital Asset Outlay (E-Site Infrastructure)	-	400,000	-	-	-	-	-
10-E *** Capital Asset Outlay (STREDC Loan)	-	-	-	800,000	-	-	-
10-E *** Capital Asset Outlay (Town of Nichols WWTP)	-	-	-	3,084,000	-	-	-
	<u>-</u>	<u>400,000</u>	<u>-</u>	<u>3,884,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating and Non-Operating Expenses	206,714	668,219	208,263	4,055,107	174,849	183,785	185,162
Net Revenues over Expenses	(5,093)	(75,572)	(29,164)	1,131,805	(2,815)	(11,526)	(12,903)

Projections are estimates based on previous activity and subject to ongoing revision.

* There is a 80/20% split for the health/dental insurance premium

** ESD Grant - Concept Design of the E-Site: cash contribution of \$20,000 from the County and \$10,000 from Tourism; TCIDA will contribute \$20,000; have to spend \$100,000 to get reimbursed \$50,000

*** Pending Approval