

ALBANY COUNTY IDA
ADOPTED BUDGET
JANUARY 1 - DECEMBER 31, 2018

INCOME -

Fees	\$60,000
Use of Surplus	28,470
Interest & Earnings	<u>1,500</u>
 Total Receipts	 <u>\$89,970</u>

DISBURSEMENTS -

Insurance-Liability	2,400
Office Supplies and Expenses	1,000
Bank Charges	130
Audit Fee	6,200
Services	69,000
Health Insurance	8,850
Meetings and Seminars	1,500
Contingency	<u>900</u>
 Total Disbursements	 <u>\$ 89,970</u>
 Excess Receipts over Disbursements	 <u>\$.00.</u>

ALBANY COUNTY IDA
BUDGET JUSTIFICATION
January 1 - December 31, 2018

INCOME -

Fee income is estimated based on prior years' activity.

Use of Surplus to balance budget

Interest on savings account balances.

DISBURSEMENTS -

Insurance charge based on prior year premium.

Postage and printing based on prior year usage.

Bank charges estimates at \$10 per month.

Audit fee based on prior years.

Services - Legal at \$40,000 per year, Accounting at \$6,000, Secretarial at \$4,200, CFO and CEO at \$5,000 each and legal \$3,000 for policy manual, plus applicable payroll taxes and retirement charges.

Meetings and Seminars based on prior year amounts for Agency meetings and attendance and memberships in economic development groups.

Contingency per prior year amounts.