

Approved 10/31/23

COLUMBIA ECONOMIC DEVELOPMENT 2024 DRAFT BUDGET
17-Oct-23

Income	2022 Actual	2023 Budget	2023 Projected	2024 Budget
Administrative Revenue				
4050-03 Columbia County IDA	24,000.00	24,000	24,000	12,500
4050 Columbia IDA Projects				10,000
4050-06 Hudson IDA	10,000.00	10,000	10,000	12,500
HIDA Projects		25,000	12,500	20,000
OCR Grant Administration	14,800.00	30,000	27,000	15,000
Other		10,000	2,500	2,500
Total Administrative Revenue	48,800.00	99,000	76,000	72,500
Columbia County				
4000-01 Columbia County Income	460,000.00	460,000	460,000	460,000
4000-02 Columbia Forward Income	42,500.00	85,000	85,000	85,000
4000-05 Columbia County Broadband Income	38,000.00	30,000	3,000	15,000
4000-06 Columbia County Housing Income	14,000.00	75,000	90,000	90,000
Total Columbia County	554,500.00	650,000	638,000	650,000
Fee Income				
Grant Income				
EIDL	4,000.00			-
4050-11 Columbia County-Grant program		17,500	11,050	-
Grant/Loan Income		10,000	2,550	-
4020-03 5023 Loan Interest Income	892.37	-	297	-
4020-04 5024 Loan Recv Principal	9,233.95	-	7,297	-
Total Grant Income	14,126.32	27,500	21,195	-
Interest Income (Header)				
4040-00 Bank Interest				
4040-03 Bank Interest Income		14,500	16,517	27,500
Total 4040-00 Bank Interest		14,500	16,517	27,500
Employee Retention Interest Income		-	3,176	-
Loan Interest Income	71,267.57	81,500	82,168	100,000
Total Interest Income (Header)	71,267.57	96,000	101,861	127,500
Membership/Sponsorship				
4030-01 Sustaining Membership	17,400.00	12,500	3,125	15,000
4030-02 Full Membership	19,080.85	12,000	12,750	18,750
4030-03 Associate Membership	4,645.35	5,000	2,892	4,750
4030-04 MicroBiz Membership	371.07	500	525	1,500
4030-05 Member Deferral		-	13,500	
4030-06 Sponsorship Inc.	8,200.00	12,000	2,392	10,000
Total Membership/Sponsorship	\$ 49,697.27	42,000	35,185	50,000
Other Income				
4040-01 Other Income	5,795.42	10,000	4,915	5,000
Total Other Income	5,795.42	10,000	4,915	5,000
SBA Microloan T/A				
4040.15 SBA - T/A	210,116.84	240,000	246,601	250,000
Total SBA Microloan T/A	210,116.84	240,000	246,601	250,000
Total Income	954,303	1,164,500	1,123,757	1,155,000
Gross Profit	954,303	\$ 1,164,500.12	1,131,257	1,155,000

Expenses				
Bad Debt Expense				
Bad Debt / Write Offs-SBA		-	-	
Total Bad Debt Expense				
Bad Debt Writeoff		-	3,814	-
Commerce Park Land Expenses				
5970 Real Estate Taxes		-	398	-
5980 Other Land-Related Expense		-	-	-
Total Commerce Park Land Expenses		-	398	-
Conferences and Training				
5090-01 Conference & Training	1,932.58	5,000	6,349	7,500
Total Conferences and Training	1,932.58	5,000	6,349	7,500
Consulting Fees				
5040-02 Consulting Other	62,097.66	43,500	17,407	35,000
5040-03 Consulting TSI	132,000.00	138,500	136,700	138,500
Total Consulting Fees	194,097.66	182,000	154,106	173,500
Direct Program Expenses				
5070-03 Meetings / Events	2,654.60	5,000	6,487	6,500
Total Direct Program Expenses	2,654.60	5,000	6,487	6,500
Employer Expenses				
Employer Payroll Taxes				
5010-01 Disability	375.19	-		3,000
5010-03 Medicare	4,210.63	6,000	6,940	7,000
5010-04 Social Security	17,965.16	30,000	30,759	30,000
5010-05 State Unemployment	662.43	6,000	4,035	2,500
5010-05 Fed Unemployment				3,000
5010-07 Workers Comp.	814.00	1,800	1,095	4,000
Total Employer Payroll Taxes	\$ 24,027.41	44,550	42,837	49,500
Fringe Benefits				
5020-01 Health Insurance	25,262.33	49,000	47,474	49,000
5020-01.5 5020-01.5 Health Savings Account		-	1,526	3,000
Total 5020-01 Health Insurance	25,262.33	49,000	47,500	52,000
5020-02 Vacation Buy Back	4,999.92	5,000	5,000	6,500
5020-03 Retirement/Pension	15,781.16	14,400	14,400	19,500
5020-04 Life Insurance	1,436.00	2,000	2,135	3,000
Total Fringe Benefits	\$ 47,479.41	70,400	65,535	81,000
Payroll				
5000-03 Salaries	268,174.17	472,000	470,706	
Total Payroll	268,174.17	472,000	470,706	487,500
Total Employer Expenses	339,680.99	586,950	579,078	618,000
Facility				
5050-01 Rent	40,680.00	42,000	41,776	43,000
Total Facility	\$ 40,680.00	42,000	41,776	43,000
Grants Expense*	3790.05	5,000	1,250	-
5051-01 CRC Grant Expense	\$ 3,570.97	5,000	5,000	5,000
5051-02 Columbia County Grant Expense	14,000.00	17,500	11,050	-
Total Grants Expense*	21,361.02	27,500	17,300	5,000
Insurance				
5065-01 Insurance	2,902.95	5,000	3,798	4,500
Total Insurance	2,902.95	5,000	3,798	4,500
MicroBiz Expenses				
5150-01 Technical Assistance	39,494.72	55,000	54,152	
5150-02 Marketing	3,095.40	2,500	2,725	
5150-03 Seminars/Workshops	600.00	2,500	625	

Total MicroBiz Expenses	43,190.12	60,000	57,502	65,000
New Initiatives				
5200 New Initiatives	15,000.00	6,000	4,000	
5200-02 Housing	11,300.00	20,000	10,485	20,000
5200-04 Broadband Study	15,285.00	30,000	17,500	12,000
5200-05 Columbia Forward		15,000	4,993	10,000
5200-06 Workforce & Education		15,000	15,000	15,000
Columbia Forward Grant		-	-	
Total New Initiatives	41,585.00	86,000	51,978	57,000
Office Expense				
5060-01 Comp./Equip & Leasing & Maint.	40,751.42	30,750	36,066	40,000
5060-02 Telephone & Fax	4,816.10	4,800	4,647	4,500
5060-03 Internet	1,020.46	1,200	1,095	1,200
5060-04 Office Supplies & Printing	4,061.93	6,300	5,631	5,000
5060-05 Dues & Subscriptions	25,468.98	24,000	16,929	15,000
5060-06 Postage	700.00	500	125	500
5060-08 Web Site	10,444.30	9,000	9,596	15,000
5060-08-01 Columbia Foward	1,225.00	-	490	-
Total 5060-08 Web Site	\$ 11,669.30	9,000	10,086	15,000
5060-09 Other Office Expense	13,806.17	7,500	6,659	5,000
5060-10 Charitable Contributions	200.00	-	650	750
5060-11 Bank Service Charges	2,745.94	3,000	3,956	2,500
Total Office Expense	\$ 105,240.30	87,050	85,843	89,450
Other Expenses			(0)	
5100-01 Miscellaneous Expense	1,676.00			
5100-02 EIDL Interest Expense	6,690.41	2,800	2,950	2,800
Total Other Expenses	8,366.41	2,800	2,950	2,800
Professional Fees				
5030-01 Legal Fees	12,641.50	18,000	11,235	15,000
5030-03 Accounting and Audit Fees	45,069.12	22,500	39,270	37,500
5030-05 Other Professional Fees	1065			
5030-04 Payroll Services	2,391.00	3,000	2,487	2,750
Total Professional Fees	61,166.62	43,500	52,991	55,250
Public Relations/Marketing				
5080-01 Travel & Entertainment	2,591.10	3,000	6,659	7,500
5080-02 Marketing	11,692.50	15,000	10,190	10,000
Total Public Relations/Marketing	\$ 14,283.60	18,000	16,848	17,500
SBA Interest Expense		1,000		10,000
Total Expenses	877,142	1,151,800	1,082,219	1,155,000
Net Operating Income	877,141.85	\$ 12,700.12	1,218,598	1,155,000
Net Income	877,141.85	12,700.12	57,196	-