

COLUMBIA ECONOMIC DEVELOPMENT 2024 DRAFT BUDGET

	14-Oct-24		
	2024 Budget	2025 Budget	2026 Budget
Income			
Administrative Revenue			
4050-03 Columbia County IDA	12,500	12,500	12,500
4050 Columbia IDA Projects	10,000	15,000	20,000
4050-06 Hudson IDA	12,500	12,500	12,500
HIDA Projects	20,000	25,000	25,000
OCR Grant Administration	15,000	40,000	40,000
Other	2,500	2,500	2,500
Total Administrative Revenue	72,500	107,500	112,500
Columbia County			
4000-01 Columbia County Income	460,000	460,000	485,000
4000-02 Columbia Forward Income	85,000	85,000	42,500
4000-05 Columbia County Broadband Income	15,000	60,000	60,000
4000-06 Columbia County Housing Income	90,000	90,000	90,000
Total Columbia County	650,000	695,000	677,500
Interest Income (Header)			
4040-00 Bank Interest			
4040-03 Bank Interest Income	27,500	25,000	25,000
Total 4040-00 Bank Interest	27,500	25,000	25,000
Employee Retention Interest Income	-		
Loan Interest Income	100,000	120,000	140,000
Total Interest Income (Header)	127,500	145,000	165,000
Membership/Sponsorship			
4030-01 Sustaining Membership	15,000	17,500	
4030-02 Full Memberships	18,750	20,000	
4030-03 Associate Memberships	4,750	6,000	
4030-04 MicroBiz Memberships	1,500	1,500	
4030-05 Member Deferral			
4030-06 Sponsorship Inc.	10,000	15,000	
Total Membership/Sponsorship	50,000	60,000	75,000
Other Income			
4040-01 Other Income	5,000	5,000	5,000
Total Other Income	5,000	5,000	5,000
SBA Microloan T/A			
4040.15 SBA - T/A	250,000	265,000	275,000
Total SBA Microloan T/A	250,000	265,000	275,000
Total Income	1,155,000	1,277,500	1,310,000

	14-Oct-24		
	2024 Budget	2025 Budget	2026 Budget
Expenses			
Bad Debt Expense			
Bad Debt / Write Offs-SBA			
Total Bad Debt Expense	-	15,000	15,000
Bad Debt Writeoff			
Conferences and Training			
5090-01 Conference & Training	7,500	7,500	7,875
Total Conferences and Training	7,500	7,500	7,875
Consulting Fees			
5040-02 Consulting Other	35,000	35,000	38,500
5040-03 Consulting TSI	138,500	145,000	72,500
Total Consulting Fees	173,500	180,000	111,000
Direct Program Expenses			
5070-03 Meetings / Events	6,500	10,000	10,500
Total Direct Program Expenses	6,500	10,000	10,500
Employer Expenses			
Employer Payroll Taxes			
5010-01 Disability	3,000	3,600	3,780
5010-03 Medicare	7,000	7,500	7,875
5010-04 Social Security	30,000	32,000	33,600
5010-05 State Unemployment	2,500	4,000	4,200
5010-05 Fed Unemployment	3,000	3,750	3,938
5010-07 Workers Comp.	4,000	4,000	4,200
Total Employer Payroll Taxes	49,500	54,850	57,593
Fringe Benefits			
5020-01 Health Insurance	52,000	56,000	58,800
5020-02 Vacation Buy Back	6,500	6,500	6,825
5020-03 Retirement/Pension	19,500	22,500	23,625
5020-04 Life Insurance	3,000	3,200	3,360
Total Fringe Benefits	81,000	88,200	92,610
Payroll			
5000-03 Salaries			
Total Payroll	487,500	511,875	602,469
Total Employer Expenses	618,000	654,925	752,671
Total	1,155,000	1,277,500	1,297,500

Facility					
5050-01 Rent	43,000	45,000	47,250	49,613	
Total Facility	43,000	45,000	47,250	49,613	
Grants Expense*	-				
5051-01 CRC Grant Expense	5,000	5,000	5,000	5,000	
5051-02 Columbia County Grant Expense	-				
Total Grants Expense*	5,000	5,000	5,000	5,000	
Insurance					
5065-01 Insurance	4,500	4,500	4,725	4,867	
Total Insurance	4,500	4,500	4,725	4,867	
MicroBiz Expenses					
5150-01 Technical Assistance		60,000	65,000	70,000	
5150-02 Marketing		2,500	3,500	5,000	
5150-03 Seminars/Workshops		2,500	3,500	5,000	
Total MicroBiz Expenses	65,000	65,000	72,000	80,000	
New Initiatives					
5200 New Initiatives		10,000	15,000	35,000	
5200-02 Housing	20,000	10,000	15,000		
5200-04 Broadband Study	12,000	45,000	45,000		
5200-05 Columbia Forward	10,000	10,000	5,000		
5200-06 Workforce & Education Columbia Forward Grant	15,000	15,000	15,000	15,000	
Total New Initiatives	57,000	90,000	80,000	50,000	
Office Expense					
5060-01 Comp./Equip & Leasing & Maint.	40,000	43,000	44,290	45,619	
5060-02 Telephone & Fax	4,500	5,000	5,150	5,305	
5060-03 Internet	1,200	1,500	1,545	1,591	
5060-04 Office Supplies & Printing	5,000	5,000	5,150	5,305	
5060-05 Dues & Subscriptions	15,000	15,000	15,450	15,914	
5060-06 Postage	500	500	515	530	
5060-08 Web Site	15,000	15,000	15,450	15,914	
5060-08-01 Columbia Forward	-		-	-	
Total 5060-08 Web Site	15,000		-	-	
5060-09 Other Office Expense	5,000	5,000	5,150	5,305	
5060-10 Charitable Contributions	750	1,500	1,545	1,591	
5060-11 Bank Service Charges	2,500	3,500	3,605	3,713	
Total Office Expense	89,450	95,000	99,750	104,738	
Other Expenses					
5100-01 Miscellaneous Expense		2,000	2,500	3,000	
5100-02 EIDL Interest Expense	2,800	2,500	2,000	2,500	
Total Other Expenses	2,800	4,500	4,500	5,500	
Professional Fees					
5030-01 Legal Fees	15,000	17,500	18,375	18,926	
5030-03 Accounting and Audit Fees	37,500	39,500	41,475	42,719	
5030-05 Other Professional Fees					
5030-04 Payroll Services	2,750	3,000	3,150	3,245	
Total Professional Fees	55,250	60,000	63,000	64,890	
Public Relations/Marketing					
5080-01 Travel & Entertainment	7,500				
5080-02 Marketing	10,000				
Total Public Relations/Marketing	17,500	17,500	18,375	18,926	
SBA Interest Expense	10,000	8,500	10,000	10,300	
Total Expenses	1,150,000	1,257,425	1,296,646	1,309,484	
Net Operating Income	5,000	20,075	13,354	(11,984)	