

	2015	2015	2016
	Budget	Actual	Proposed Budget
REVENUES:		(Estimated)	
Administrative Fees (Agency 1%)	695,000	799,442	690,000
Management Fee (ADC fees)	125,000	0	125,000
Application Fees	4,000	4,000	4,000
Interest Income (NR)	2,000	1,000	1,200
Refund of Expenditures	0	0	0
Other Revenue (NYS Reimburse)	0	630	0
subtotal	826,000	805,072	820,200
EXPENSES			
ADMINISTRATION:			
Payroll	409,910	399,000	409,000
Employer FICA Expense	29,000	29,000	29,000
Pension Fund	31,000	31,000	31,000
Health Insurance	59,600	59,600	61,000
subtotal	529,510	518,600	530,000
OPERATION:			
Office Expense	11,000	10,000	10,000
Postage	1,000	500	750
Travel	7,000	5,700	5,800
Telephone	10,000	8,500	8,500
Fees & Dues	8,000	9,000	9,000
Subscriptions/Publications	2,500	2,500	2,500
Legal Fees	2,000	630	1,000
Bldg Interest	35,000	33,000	31,500
Bldg Utilities	9,500	8,500	9,000
Bldg Property Tax	8,500	8,300	8,500
Bldg Inside Maint	9,000	7,000	9,000
Bldg Outside Maint	11,000	9,000	11,000
Meetings	6,000	5,000	5,500
Equipment	8,000	4,000	6,000
Equipment Rental	4,500	4,000	4,000
Professional Services	30,000	30,000	32,500
Insurance	25,000	25,000	25,000
Depreciation	25,000	25,000	25,000
subtotal	213,000	195,630	204,550
SPECIAL PROJECTS:			
Marketing	7,500	6,500	7,500
BNE	20,000	20,000	20,000
Education	3,500	1,000	2,500
Special Events	5,000	3,000	5,000
Regional Partnerships	10,000	7,500	10,000
Local Redevelopment Initiatives	20,000	3,000	20,000
Capital Improvements	15,000	6,000	15,000
subtotal	81,000	47,000	80,000
Total Expenses (non-restricted)	823,510	761,230	814,550
Excess Revenue over/(under)	2,490	43,842	5,650

2016 BUDGET NOTES

REVENUES:

Administrative Fees (1%)	\$690,000
Estimate based on current prospects for 2016 along with projects being carried over from 2015.	
Management Fee	\$125,000
Fees derived from Amherst Development Corporation transactions anticipated for 2016.	
Application Fees	\$ 4,000
Estimate based on current prospects for 2015 for Agency and Corporation.	
Interest Income (NR)	\$ 1,200
Estimate based on current interest rates and Agency reserves.	

EXPENSES:

Administration:

Payroll	\$409,000
Decrease from 2015 Budget of \$409,910 and actual estimated expenditure of \$399,000. The 2016 payroll request includes \$10,000 for hiring of intern(s) and/or a part time receptionist. No increase is budgeted for staff salaries.	

OPERATION EXPENSES:

Office Expense	\$ 10,000
Decrease from \$11,000 in 2015.	
Postage	\$ 750
Decrease from \$1,000 in 2015.	
Travel Expense	\$ 5,800
Decrease from \$7,000 in 2015.	
Telephone	\$ 8,500
Decrease from \$10,000 in 2015.	
Fees & Dues	\$ 9,000
Increase from \$8,000 in 2015.	
Subscriptions and Publications	\$ 2,500
Same amount as 2015.	

Legal fees	\$ 1,000
Decrease from \$2,000 in 2015.	
Building Mortgage and Interest	\$31,500
Decrease from \$35,000 in 2015.	
Building Utilities	\$ 9,000
Decrease from \$9,500 in 2015.	
Building Property Tax	\$ 8,500
Same as 2015.	
Building Inside Maintenance	\$ 9,000
Same amount as 2015.	
Building Outside Maintenance	\$11,000
Same amount as 2015.	
Meetings	\$ 5,500
Decrease from \$6,000 in 2015.	
Equipment	\$ 6,000
Decrease from \$ 8,000 in 2015. Anticipated equipment purchases include possible upgrade to several desktop computers.	
Equipment Rental-copier	\$ 4,000
Decrease from \$4,500 in 2015.	
Professional Services	\$32,500
Increase from \$30,000 in 2015. Amount will cover Business Development Consultant, IT services, website services, auditing services.	
Insurance	\$25,000
Same amount as 2015.	
Depreciation	\$25,000
Same amount as 2015.	
SPECIAL PROJECTS	
Marketing	\$7,500
Same amount as 2015.	

BNE Participation	\$20,000
Same amount as 2015.	
Education	\$ 2,500
Decrease from \$3,500 in 2015.	
Special Events	\$ 5,000
Same amount as 2015. Expenditures include sponsorship opportunities which in the past have included: Amherst Chamber of Commerce, Buffalo Niagara Builders, Business First Power Breakfast.	
Regional Partnerships	\$10,000
Same as 2015. Expenditures include IDA participation in the community coalition group along with additional partnership opportunities.	
Local Re-development Initiatives	\$20,000
Same amount as 2015. Past expenditures have included consultant fees speaker's fees, marketing fees.	
Capital Improvements	\$15,000
Same amount as 2015.	