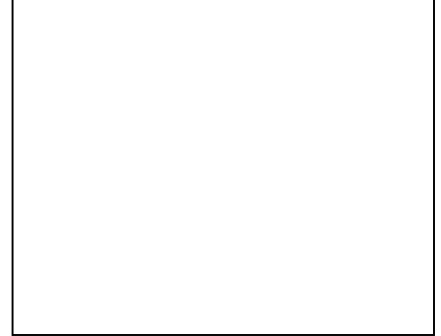


Montgomery County Industrial Development Agency
Governance Committee Meeting
Agenda September 21, 2023

- I. Call to Order
- II. New Business
 - A. 2024 Proposed Budget
- III. Adjournment



**Budget and Financial Plan
2024
Budgeted Revenues, Expenditures and changes in Current Net Assets
Breakdown for IDA Board Members**

<u>REVENUE & FINANCIAL SOURCES</u>	Last Year Actual 2022	Aug-23 Current Year Actual 2023	Adopted 2024	Proposed 2025	Proposed 2026	Proposed 2027
Operating Revenues						
Reimbursement Revenue (CAP 86, Land Reimb, Income from Sale of Land)	\$ 106,743	\$ 30,000		\$ -	\$ -	\$ -
Charges for Services Total	\$ 106,743	\$ 30,000	\$ -	\$ -	\$ -	\$ -
Application Fee Revenue	\$ 2,000	\$ 1,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Agency Fees Revenue	\$ 116,593	\$ 81,210	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Cell Tower Lease	\$ 80,454	\$ 40,227	\$ 41,434	\$ 42,677	\$ 43,957	\$ 45,276
NBT Lease Revenue	\$ -	\$ 3,744	\$ 2,402	\$ 276	\$ -	\$ -
NBT Rental Revenue (parking lot)	\$ 9,000	\$ 6,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000
Option/Deposits Revenue						
Rental & Financing Income Total	\$ 208,047	\$ 132,181	\$ 154,836	\$ 153,953	\$ 154,957	\$ 156,276
Other Operating Revenues	\$ 34,277	\$ 27,489	\$ -	\$ -	\$ -	\$ -
Other Operating Revenues Total	\$ 34,277	\$ 27,489	\$ -	\$ -	\$ -	\$ -
Nonoperating Revenues						
Bank Interest General Fund	\$ 40	\$ 11	\$ 100	\$ 100	\$ 100	\$ 100
Bank Interest USDA	\$ 104	\$ 1,008	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Bank Interest MMDA	\$ 3,589	\$ 17,284	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Investment Earnings Total	\$ 3,733	\$ 18,303	\$ 16,100	\$ 16,100	\$ 16,100	\$ 16,100
State Subsidies/grants		\$ -	\$ -	\$ -	\$ -	\$ -
Federal Subsidies/grants		\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/grants EMIG		\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/grants NIMO		\$ 50,000	\$ -	\$ -	\$ -	\$ -
Public Authority Subsidies		\$ -	\$ -	\$ -	\$ -	\$ -
Grants Total	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -
Other Nonoperating Revenues Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from the issuance of debt Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues and Financing Sources	\$ 352,800	\$ 257,973	\$ 170,936	\$ 170,053	\$ 171,057	\$ 172,376

EXPENDITURES

	2022	2023	2024	2025	2026	2027
Operating Expenditures						
Salaries & Wages	\$ 44,000	\$ 22,000	\$ 59,000	\$ 59,000	\$ 59,000	\$ 59,000
Other employee Benefits	\$ 5,924	\$ 3,302	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200
County Administration Fees	\$ 17,500		\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500
Audit Fees	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000
Professional Fees	\$ 184,928	\$ 64,250	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Abstract Fees			\$ -	\$ -	\$ -	\$ -
Appraisal Fees	\$ 5,000		\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Legal Fees	\$ 2,664		\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500
Engineering Fees			\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Land Transactions						
Loss on Transfer of Land		\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Impaired Assets			\$ -	\$ -	\$ -	\$ -
Improvements for Land Acquisitions (Reimbursable expense)						
Professional services contracts Total	\$ 269,016	\$ 98,552	\$ 140,200	\$ 140,200	\$ 140,200	\$ 140,200
General Office Expense	\$ 35,076	\$ 15,395	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Postage			\$ 50	\$ 50	\$ 50	\$ 50
Supplies & Materials Total	\$ 35,076	\$ 15,395	\$ 8,050	\$ 8,050	\$ 8,050	\$ 8,050
Mileage Reimbursement	\$ -		\$ -	\$ -	\$ -	\$ -
Marketing Expense						
Advertising Expense			\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Food & Entertainment Expense			\$ 500	\$ 500	\$ 500	\$ 500
Conferences and Professional Devlp Expense			\$ 500	\$ 500	\$ 500	\$ 500
Insurance Expense	\$ 10,537	\$ 6,176	\$ 7,150	\$ 7,150	\$ 7,150	\$ 7,150
Admin Expenses	\$ 3,055	\$ 1,842	\$ -	\$ -	\$ -	\$ -
Glen Park Maintenance Expense			\$ -	\$ -	\$ -	\$ -
Florida Park Ext Maintenance Expense			\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Depreciation Expense	\$ 3,251	\$ 2,167	\$ 3,251	\$ 3,251	\$ -	\$ -
Options - Upfront Land Costs						
Legal Ads Expense		\$ 92	\$ 200	\$ 200	\$ 200	\$ 200
Travel & Lodging Expense						
Other - Bank Serv Charge-Taxes-Misc	\$ 472	\$ 400	\$ 500	\$ 500	\$ 500	\$ 500
Other operating expenditures Total	\$ 17,315	\$ 10,677	\$ 16,801	\$ 16,801	\$ 13,550	\$ 13,550
Nonoperating Expenditures	\$ 17,315	\$ 10,677	\$ 16,801	\$ 16,801	\$ 13,550	\$ 13,550
Grants						
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PILOTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other nonoperating expenditures (Bad Debt)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nonoperating Expenditures Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 321,407	\$ 124,624	\$ 165,051	\$ 165,051	\$ 161,800	\$ 161,800
Capital Contributions	\$ 321,407	\$ 124,624	\$ 165,051	\$ 165,051	\$ 161,800	\$ 161,800
Excess (deficiency) of revenues and capital contributions over e:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 31,393	\$ 133,349	\$ 5,885	\$ 5,002	\$ 9,257	\$ 10,576