

Montgomery County Industrial Development Agency
Governance Committee Meeting
Agenda September 12, 2024

- I. Call to Order
- II. New Business
 - A. 2025 Proposed Budget
- III. Adjournment



**Budget and Financial Plan
2025
Budgeted Revenues, Expenditures and changes in Current Net Assets
Breakdown for IDA Board Members**

<u>REVENUE & FINANCIAL SOURCES</u>	Last Year Actual 2023	Aug-23 Current Year Actual 2024	Adopted 2025	Proposed 2026	Proposed 2027	Proposed 2028
Operating Revenues						
Reimbursement Revenue (CAP 86, Land Reimb, Income from Sale of Land)	\$ 30,000			\$ -	\$ -	\$ -
Charges for Services Total	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -
Application Fee Revenue	\$ 1,000	\$ 1,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Agency Fees Revenue	\$ 118,068	\$ 84,255	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Cell Tower Lease	\$ 40,227	\$ 40,227	\$ 41,434	\$ 42,677	\$ 43,957	\$ 45,276
NBT Lease Revenue	\$ -					
NBT Rental Revenue (parking lot)	\$ 9,750	\$ 5,250	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000
Option/Deposits Revenue						
Rental & Financing Income Total	\$ 169,045	\$ 130,732	\$ 152,434	\$ 153,677	\$ 154,957	\$ 156,276
Other Operating Revenues	\$ 57,562	\$ 77	\$ -	\$ -	\$ -	\$ -
Other Operating Revenues Total	\$ 57,562	\$ 77	\$ -	\$ -	\$ -	\$ -
Nonoperating Revenues						
Bank Interest General Fund	\$ 25	\$ 8	\$ 30	\$ 30	\$ 30	\$ 30
Bank Interest USDA	\$ 2,423	\$ 1,643	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Bank Interest MMDA	\$ 45,539	\$ 27,647	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Investment Earnings Total	\$ 47,987	\$ 29,298	\$ 36,530	\$ 36,530	\$ 36,530	\$ 36,530
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	\$ 354,594	\$ 160,107	\$ 188,964	\$ 190,207	\$ 191,487	\$ 192,806

EXPENDITURES

	2023	2024	2025	2026	2027	2028
Operating Expenditures						
Salaries & Wages	\$ 44,000	\$ 35,423	\$ 59,000	\$ 59,000	\$ 59,000	\$ 59,000
Other employee Benefits	\$ 6,139	\$ 5,085	\$ 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	\$ 10,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000
Professional Fees	\$ 108,750	\$ 18,500	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Abstract Fees		\$ 400	\$ -	\$ -	\$ -	\$ -
Appraisal Fees	\$ 2,500	\$ 2,500	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Legal Fees	\$ 45,375		\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500
Engineering Fees	\$ 8,000		\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Land Transactions						
Loss on Transfer of Land	\$ 399,496	\$ -	\$ -	\$ -	\$ -	\$ -
Loss on Impaired Assets			\$ -	\$ -	\$ -	\$ -
Improvements for Land Acquisitions (Reimbursable expense)						
Professional services contracts Total	\$ 640,760	\$ 71,908	\$ 140,200	\$ 140,200	\$ 140,200	\$ 140,200
General Office Expense	\$ 18,490	\$ 14,094	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Postage			\$ 50	\$ 50	\$ 50	\$ 50
Supplies & Materials Total	\$ 18,490	\$ 14,094	\$ 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		\$ 45	\$ 500	\$ 500	\$ 500	\$ 500
Conferences and Professional Devlp Expense			\$ 500	\$ 500	\$ 500	\$ 500
Insurance Expense	\$ 9,149	\$ 6,933	\$ 7,150	\$ 7,150	\$ 7,150	\$ 7,150
Admin Expenses	\$ 2,176	\$ 867	\$ -	\$ -	\$ -	\$ -
Florida Park Ext Maintenance Expense			\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Depreciation Expense	\$ 3,251	\$ 2,168	\$ -	\$ -	\$ -	\$ -
Options - Upfront Land Costs						
Legal Ads Expense	\$ 174		\$ 200	\$ 200	\$ 200	\$ 200
Travel & Lodging Expense						
Other - Bank Serv Charge-Taxes-Misc	\$ 460	\$ 421	\$ 500	\$ 500	\$ 500	\$ 500
Other operating expenditures Total	\$ 15,210	\$ 10,434	\$ 13,550	\$ 13,550	\$ 13,550	\$ 13,550
Nonoperating Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PILOTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other nonoperating expenditures (Bad Debt)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nonoperating Expenditures Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Contributions	\$ 674,460	\$ 96,436	\$ 161,800	\$ 161,800	\$ 161,800	\$ 161,800
Excess (deficiency) of revenues and capital contributions over e:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ (319,866)	\$ 63,671	\$ 27,164	\$ 28,407	\$ 29,687	\$ 31,006