

Proposed 2021 Budget
Presented October 19th, 2020

	2020 Adopted Budget	2021 Draft Budget	2021 Draft Conservative Budget
Revenue			
Occupancy Tax	\$ 500,000	\$ 450,000	\$ 450,000
General Fund		\$ 100,000	
Grants	\$141,223	\$ 155,000	\$ 100,000
Event Income	\$ -	\$ 10,000	\$ 5,000
Event Sponsorships	\$ 2,500	\$ 10,000	\$ 10,000
Event Webinars	\$ 1,000	\$ 500	\$ 500
Fee for service	\$ 14,233	\$ 29,000	\$ 20,000
Global Markets Revenue	\$ 10,000	\$ 30,000	\$ 10,000
StartUp NY	\$ 2,500	\$ 2,500	\$ 2,500
IDA	\$ 1,733	\$ 2,000	\$ 2,000
Total Revenue	\$ 658,956	\$ 789,000	\$ 600,000

Employee Expenses			
Automobile Allowance	\$ 500	\$ -	\$ -
Health & Dental Insurance	\$ 30,000	\$ 31,000	\$ 25,000
Mileage Reimbursement	\$ 7,000	\$ 7,000	\$ 5,000
Payroll & 401k Fees	\$ 4,500	\$ 3,863	\$ 3,863
Payroll Taxes	\$ 22,000	\$ 25,000	\$ 22,000
Salaries & Wages	\$ 300,000	\$ 291,000	\$ 226,000
401k Company Match	\$ 15,000	\$ 15,500	\$ 13,500
Wireless and Data fees	\$ 2,200	\$ 2,800	\$ 2,200
Total Employee Expenses	\$ 381,200	\$ 376,163	\$ 297,563

Operating Expenses			
MARCOM	\$ 15,000	\$ 18,900	\$ 14,900
ADVERTISING	\$ 1,000	\$ 1,000	\$ 1,000
Digital Subscriptions	\$ 500	\$ 500	\$ 500
Sponsorships	\$ 500	\$ 500	\$ 500
Professional Development/Employee Training	\$ 2,500	\$ 2,500	\$ 1,500
Conference & Meetings	\$ 2,500	\$ 2,500	\$ 1,500
Dues & Memberships (Attraction, BRE and General Expenses)	\$ 11,510	\$ 8,005	\$ 8,005
General & Office Expenses	\$ 15,000	\$ 14,460	\$ 14,460
Bank Service Charges	\$ 50	\$ 50	\$ 50
Business Insurance	\$ 10,500	\$ 10,500	\$ 10,500
Cleaning	\$ 1,300	\$ 1,560	\$ 1,560
Computer Maintenance	\$ 5,520	\$ 5,760	\$ 5,520
Legal & Accounting	\$ 36,950	\$ 48,250	\$ 35,750
Networking Meetings	\$ 2,500	\$ 2,500	\$ 1,000
Office Equipment	\$ 500	\$ 2,000	\$ 500
Postage	\$ 150	\$ 150	\$ 150
Rent or Lease	\$ 37,404	\$ 39,300	\$ 39,300
Utilities	\$ 2,580	\$ 2,580	\$ 2,580
Total Operating Expenses	\$ 145,964	\$ 161,015	\$ 139,275

Program Expenses			
MOU Programming			
Community Economic Development Plans/NWC	\$ 33,000	\$ 60,000	\$ 60,000
Grant Assitance Program	\$ 7,500	\$ 30,000	\$ 15,000
Business Retention & Expansion	\$ 15,000	\$ 30,000	\$ 15,000
Semiconductor & Technology	\$ 25,000	\$ 25,000	\$ 10,000
Global Markets	\$ 10,000	\$ 40,000	\$ 20,000
Database and Information Clearing House	\$ 15,000	\$ 6,620	\$ 3,000
Total MOU	\$ 105,500	\$ 191,620	\$ 123,000
Total All Expenses	\$ 632,664	\$ 728,798	\$ 559,838
NET Revenue	\$ 26,292	\$ 60,202	\$ 40,162