

**Proposed 2021 Budget  
Presented October 19th, 2020**

	<b>2020 Adopted Budget</b>	<b>2021 Draft Budget</b>	<b>2021 Draft Conservative Budget</b>
<b>Revenue</b>			
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
<b>Total Revenue</b>	<b>\$ 658,956</b>	<b>\$ 789,000</b>	<b>\$ 600,000</b>

<b>Employee Expenses</b>			
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
<b>Total Employee Expenses</b>	<b>\$ 381,200</b>	<b>\$ 376,163</b>	<b>\$ 297,563</b>

<b>Operating Expenses</b>			
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
<b>Total Operating Expenses</b>	<b>\$ 145,964</b>	<b>\$ 161,015</b>	<b>\$ 139,275</b>

<b>Program Expenses</b>			
<b>MOU Programming</b>			
Community Economic Development Plans/NWC	\$ 33,000	\$ 60,000	\$ 60,000
Grant Assistance 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
<b>Total MOU</b>	<b>\$ 105,500</b>	<b>\$ 191,620</b>	<b>\$ 123,000</b>
<b>Total All Expenses</b>	<b>\$ 632,664</b>	<b>\$ 728,798</b>	<b>\$ 559,838</b>
<b>NET Revenue</b>	<b>\$ 26,292</b>	<b>\$ 60,202</b>	<b>\$ 40,162</b>