

HIDA 2023 Budget

Board Approved 9-21-2022

15-Sep-22

		2022 Forecast		BOD 2023 Proposed	Budget Notes
REVENUE					
Agency fees		\$231,810.00		\$300,000.00	2023 Based on potential projects 2022 Forecast based on KH & Jo CD Matures APR 2023 revenue from CARES Grant 2023
Interest Income		\$2,132.00		\$2,800.00	
Other Income		\$0.00		\$2,500.00	
Revenue Total		\$233,942.00	TOTAL	\$305,300.00	

EXPENSES					
	Hourly Rate		Hourly Rate		
S. Doyle - Base wage	\$ 44.20	\$ 90,176.00	\$ 46.86	\$ 92,882.00	Estimate contract expires JUN 2023
S. Doyle - Incentive Bonus		\$ 10,000.00		\$ 10,000.00	
Health care credit		\$ 5,000.00		\$ -	
Health Care Expense				\$ 15,000.00	Net \$10,000 increase max
Retirement Contribution		\$ 3,608.00		\$ 4,116.00	
Mdoror - Base Wage	\$ 23.10	\$ 33,033.00	\$ 24.49	\$ 38,204.40	Estimate contract expires JUN 2023: increase hours in 2022
Mdoror - Incentive Bonus		\$ 1,000.00		\$ 1,000.00	
Health care credit				\$ -	
Retirement Contribution		\$ 1,321.32		\$ 1,570.00	
Intern - Base wage				\$ -	
Retirement Contribution				\$ -	
Health care credit				\$ -	
Payroll Processing		\$ 1,200.00		\$ 1,200.00	
Employer taxes and Insurance		\$ 9,987.00		\$ 11,800.00	
Salaries and Benefits Total		\$ 155,325.32		\$ 175,772.40	Variance due to employee wages, Health care and taxes
Computers / Technology		\$ 250.00		\$ 2,500.00	
Data				\$ -	
Mileage		\$ 2,000.00		\$2,300.00	Includes local meeting fees
Seminars and Meetings		\$ 100.00		\$6,185.00	Select USA Conference, NYS EDC Conferences, INCL 1 BOD - Exam 1
Sponsorships		\$ 5,000.00		\$5,000.00	
Consultant Fees		\$ -		\$0.00	
Membership Dues		\$ 5,100.00		\$6,105.00	IBN, NYSCAR, NYSEDC, BBA, SRCC
Public notices		\$ 800.00		\$2,000.00	
Cell Phone		\$ 1,000.00		\$2,000.00	
Training		\$ -		\$5,000.00	CEDC Certification Exam (not completed in 2022)
Legal and Prof Services		\$ 5,000.00		\$5,800.00	\$4500 audit expense annually
Publicity		\$ 200.00		\$3,500.00	Advertising
Analytics		\$ -		\$0.00	
Website / Marketing		\$ -		\$2,000.00	Website Updates (secured website)
Miscellaneous Office Expenses		\$ 1,180.00		\$2,000.00	Supplies, Business First, H Sun, postage
Copier		\$ -		\$0.00	
Miscellaneous Expenses Total		\$ 20,630.00		\$ 44,390.00	Variance due to training / certification and Sponsorships

HIDA Proposed Budget Total	\$ 57,986.68	\$ 85,137.60
HNYLDC 2023 Proposed Budget Total	\$ (4,275.00)	\$ 1,225.00
Combined Agencies Operational Budgets	\$ 53,711.68	\$ 86,362.60