

Lancaster Industrial Development Agency
 Budget & Financial Plan
 Fiscal Year Ending December 31, 2020

	Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Projected 2021	Projected 2022	Projected 2023
Estimated Revenues						
Operating Revenues:						
Project Application Fees	48,299	50,000	50,000	50,000	50,000	50,000
Interest on Loans	0	0	0	0	0	0
Total Operating Revenues	48,299	50,000	50,000	50,000	50,000	50,000
Non-Operating Revenues:						
Earnings on Investments	17,384	20,000	16,000	16,000	16,000	16,000
Other Non-operating Revenue	0	0	0	0	0	0
Total Non-Operating Revenue	17,384	20,000	16,000	16,000	16,000	16,000
Total Estimated Revenues	65,683	70,000	66,000	66,000	66,000	66,000
Estimated Expenses						
Administrative/Secretarial Support - Town of Lancaster	30,000	30,000	30,000	30,000	30,000	30,000
Secretarial services	7,500	7,500	7,500	7,500	7,500	7,500
Secretarial services - Payroll Taxes & Expenses	1,787	1,850	1,850	1,850	1,850	1,850
Grants-in-Aid/Community Enhancement/Donations	0	0	0	0	0	0
Chief Financial Officer - Salary	7,500	7,500	7,500	7,500	7,500	7,500
Chief Financial Officer - Payroll Taxes & Expenses	1,787	1,850	1,850	1,850	1,850	1,850
Consultant Fees - Leone	30,000	30,000	30,000	30,000	30,000	30,000
Administration of PILOT agreements	6,000	6,000	6,000	6,000	6,000	6,000
Administration of PILOT agreements - Payroll Tax & Exp.	1,433	1,450	1,500	1,500	1,500	1,500
Professional Services - Masiello et al	6,000	6,000	6,000	6,000	6,000	6,000
Professional Services - other	250	1,500	1,500	1,500	1,500	1,500
Insurance	0	1,000	1,000	1,000	1,000	1,000
Accounting/Audit Fees	7,800	7,800	7,900	8,000	8,100	8,200
Legal Fees	5,968	15,000	15,000	1,000	1,000	1,000
Legal Notices	100	500	500	500	500	500
Advertising	285	500	500	500	500	500
Miscellaneous	0	2,000	5,000	5,000	5,000	5,000
Internet/Website expenses	1,760	1,800	2,000	2,000	2,000	2,000
Total Estimated Expenses	108,170	122,250	125,600	111,700	111,800	111,900
Excess of Estimated Revenues Over/(Under) Expenses	(42,487)	(52,250)	(59,600)	(45,700)	(45,800)	(45,900)