

Lancaster Industrial Development Agency
Budget & Financial Plan
Fiscal Year Ending December 31, 2021

	Last Year (Actual) 2019	Adpoted Budget 2020	Current Year To Date 2020	Adopted Budget 2021	Projected 2022	Projected 2023	Projected 2024
Estimated Revenues							
Operating Revenues:							
Project Application Fees, Agency Fees	83,926	50,000	98,531	102,500	50,000	50,000	50,000
Interest on Loans	0	0	0	0	0	0	0
Total Operating Revenues	83,926	50,000	98,531	102,500	50,000	50,000	50,000
Non-Operating Revenues:							
Earnings on Investments	20,793	16,000	3,832	4,200	16,000	16,000	16,000
Other Non-operating Revenue	0	0	0	0	0	0	0
Total Non-Operating Revenue	20,793	16,000	3,832	4,200	16,000	16,000	16,000
Total Estimated Revenues	104,718	66,000	102,364	106,700	66,000	66,000	66,000
Estimated Expenses							
Administrative/Secretarial Support - Town of Lancaster	30,000	30,000	0	30,000	30,000	30,000	30,000
Secretarial services	7,500	7,500	2,496	5,000	7,500	7,500	7,500
Secretarial services - Payroll Taxes & Expenses	1,783	1,850	0	1,000	1,850	1,850	1,850
Grants-in-Aid/Community Enhancement/Donations	0	0	0	0	0	0	0
Chief Financial Officer - Salary	7,500	7,500	2,500	5,000	7,500	7,500	7,500
Chief Financial Officer - Payroll Taxes & Expenses	1,783	1,850	0	1,000	1,850	1,850	1,850
Consultant Fees - Leone	30,000	30,000	14,000	30,000	30,000	30,000	30,000
Administration of PILOT agreements	6,000	6,000	4,500	5,000	6,000	6,000	6,000
Administration of PILOT agreements - Payroll Tax & Exp.	1,409	1,500	0	1,000	1,500	1,500	1,500
Professional Services - Masiello et al	6,000	6,000	0	0	0	0	0
Professional Services - other - Implan	1,250	1,500	500	1,500	1,500	1,500	1,500
Insurance	0	1,000	0	1,000	1,000	1,000	1,000
Accounting/Audit Fees	7,800	7,900	7,800	7,900	7,900	7,900	8,000
Legal Fees	1,938	15,000	1,813	10,000	5,000	5,000	5,000
Printing & Advertising (split out below for 2010 & forward)				0	0	0	0
Legal Notices	442	500	116	500	500	500	500
Advertising	460	500	0	500	500	500	500
Miscellaneous	1,154	5,000	0	2,000	5,000	5,000	5,000
Internet/Website expenses	1,400	2,000	0	2,000	2,000	2,000	2,000
Total Estimated Expenses	106,419	125,600	33,724	103,400	109,600	109,600	109,700
Excess of Estimated Revenues Over/(Under) Expenses	(1,701)	(59,600)	68,639	3,300	(43,600)	(43,600)	(43,700)