

Lancaster Industrial Development Agency
Budget & Financial Plan
Fiscal Year Ending December 31, 2023

| | Last Year (Actual) 2021 | Adopted Budget 2022 | Current Year To Date 2022 | Adopted Budget 2023 | Projected 2024 | Projected 2025 | Projected 2026 |
|---|-------------------------------|---------------------------|---------------------------------|---------------------------|-------------------|-------------------|-------------------|
| Estimated Revenues | | | | | | | |
| Operating Revenues: | | | | | | | |
| Project Application Fees, Agency Fees | 129,609 | 50,000 | 463,598 | 70,000 | 72,100 | 74,200 | 76,400 |
| Interest on Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Operating Revenues | 129,609 | 50,000 | 463,598 | 70,000 | 72,100 | 74,200 | 76,400 |
| Non-Operating Revenues: | | | | | | | |
| Earnings on Investments | 526 | 2,000 | 1,800 | 2,500 | 2,500 | 2,500 | 2,500 |
| Other Non-operating Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Non-Operating Revenue | 526 | 2,000 | 1,800 | 2,500 | 2,500 | 2,500 | 2,500 |
| Total Estimated Revenues | 130,135 | 52,000 | 465,398 | 72,500 | 74,600 | 76,700 | 78,900 |
| Estimated Expenses | | | | | | | |
| Administrative/Secretarial Support - Town of Lancaster | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Administrative staff salaries | 0 | 7,500 | 0 | 7,500 | 7,500 | 7,500 | 7,500 |
| Administrative staff - Payroll Taxes & Expenses | 0 | 1,850 | 0 | 1,000 | 1,000 | 1,000 | 1,000 |
| Grants-in-Aid/Community Enhancement/Donations | 2,500 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chief Financial Officer - Services | 0 | 7,500 | 5,250 | 9,900 | 9,900 | 9,900 | 9,900 |
| Chief Financial Officer - Payroll Taxes & Expenses | 0 | 1,850 | 0 | 0 | 0 | 0 | 0 |
| Consultant Fees - Leone | 26,000 | 30,000 | 22,500 | 30,000 | 30,000 | 30,000 | 30,000 |
| Consultant - Other | 0 | 0 | 6,038 | 0 | 0 | 0 | 0 |
| Administration / Billing of PILOT agreements - salary | 0 | 6,000 | 0 | 2,500 | 2,500 | 2,500 | 2,500 |
| Admin / Billing of PILOT agreements - Payroll Tax & Exp. | 0 | 1,500 | 0 | 250 | 250 | 250 | 250 |
| Professional Services - other - Implan | 1,150 | 1,500 | 0 | 1,500 | 1,500 | 1,500 | 1,500 |
| Insurance | 0 | 1,000 | 0 | 1,000 | 1,000 | 1,000 | 1,000 |
| Accounting/Audit Fees | 8,300 | 8,500 | 8,300 | 8,500 | 8,700 | 8,900 | 9,100 |
| Legal Fees | 4,185 | 2,000 | 25,584 | 20,000 | 20,000 | 20,000 | 20,000 |
| Office Supplies & Materials | 0 | 0 | 892 | 1,000 | 1,000 | 1,000 | 1,000 |
| Legal Notices | 410 | 500 | 223 | 500 | 500 | 500 | 500 |
| Advertising | 0 | 500 | 0 | 250 | 250 | 250 | 250 |
| Miscellaneous | 0 | 2,500 | 1,000 | 1,500 | 1,500 | 1,500 | 1,500 |
| Internet/Website expenses | 1,400 | 1,500 | 1,400 | 1,500 | 1,600 | 1,700 | 1,800 |
| Total Estimated Expenses | 73,945 | 104,200 | 101,187 | 116,900 | 117,200 | 117,500 | 117,800 |
| Excess of Estimated Revenues Over/(Under) Expenses | 56,190 | (52,200) | 364,211 | (44,400) | (42,600) | (40,800) | (38,900) |