

OCLDC BUDGET 2020 THROUGH 2023

Approved by Board of Directors at the 10/28/19 Board Meeting

	Actual 2018	Estimate 12/31/2019	Proposed Budget 2020	Proposed Budget 2021	Proposed Budget 2022	Proposed Budget 2023
Revenues:						
Agency Fees	\$0	\$0	\$0	\$0	\$0	\$0
Revenue generated from applications and closing fees.						
Interest, Dividends & Other Revenues	\$95	\$1,000	\$500	\$10	\$5	\$5
Total Revenue	\$95	\$1,000	\$500	\$10	\$5	\$5
Expenses: -						
Administrative:						
D & O & Liability Insurance	\$2,424	\$2,508	\$2,575	\$2,650	\$2,725	\$2,800
D&O and Liability insurance.						
Accounting	\$3,975	\$4,075	\$4,025	\$4,200	\$4,500	\$4,700
Independent audit	\$1,430	\$300	\$0	\$0	\$0	\$0
Legal expense						
Local Counsel services and other legal services as may be required for various economic development initiatives and special requests.						
Program:						
Contract with Ontario County	\$9,600	\$4,800	\$0	\$0	\$0	\$0
Master agreement for administrative and financial personnel.	\$3,846					
Marketing	\$100,000	\$0	\$200,000	\$0	\$0	\$0
Grants						
Total Expenses	\$121,275	\$11,683	\$206,600	\$6,850	\$7,225	\$7,500
Excess (Deficit)	(\$121,180)	(\$10,683)	(\$206,100)	(\$6,840)	(\$7,220)	(\$7,495)