

Madison County Industrial Development Agency DRAFT Budget 2021						
	2018	2019	2020	2020	2021	
Revenue:	Actual	Actual	Approved	1/1 - 8/31	Proposed	
2706.00 Appropriations from Madison Co.	\$ 172,946	\$ 176,838	\$ 183,480	\$ 132,629	\$ 176,838	*
CRC Administrative Services Contract	\$ 89,618	\$ 89,618	\$ 89,618	\$ 89,618	\$ 89,618	
Other Sources (Reserves)	\$ -	\$ -	\$ 84,213	\$ -	\$ 76,317	
Industrial Development Fee Revenue	\$ 67,763	\$ 530,047	\$ -	\$ 28,500	\$ -	
Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	
Other Income	\$ 3,600	\$ 81	\$ -	\$ 20	\$ -	
2410.00 Rental of Real Property	\$ 17,556	\$ 18,084	\$ 18,626	\$ 12,384	\$ 19,184	
2401.00 Interest Income	\$ 63	\$ 771	\$ 1,170	\$ 374	\$ 1,156	
Total Revenue	\$ 351,546	\$ 815,439	\$ 377,107	\$ 263,524	\$ 363,113	
Special Items:						
1910.40 Unallocated Insurance	\$ 3,033	\$ 3,168	\$ 3,168	\$ -	\$ 3,500	
Personnel:						
6460.12 Director	\$ 93,945	\$ 96,763	\$ 99,666	\$ 66,444	\$ 102,656	
6460.13 Office Manager	\$ 46,031	\$ 47,412	\$ 48,834	\$ 32,556	\$ 50,299	
6460.14 CFO / Bookkeeping	\$ 9,397	\$ 9,679	\$ 9,969	\$ 6,646	\$ 10,268	
Expenses:						
6460.42 Telephone & Internet	\$ 4,873	\$ 5,079	\$ 5,027	\$ 3,010	\$ 5,178	
6460.44 Furniture & Equipment	\$ 1,859	\$ 976	\$ 4,500	\$ 2,236	\$ 4,635	
6460.45 Meeting Expense & Travel	\$ 4,872	\$ 4,339	\$ 4,972	\$ 1,798	\$ 5,121	
6460.46 Postage	\$ 697	\$ 556	\$ 555	\$ 277	\$ 572	
6460.47 Office Supplies & Sundries	\$ 1,035	\$ 701	\$ 675	\$ 226	\$ 695	
6460.48 Dues & Subscriptions	\$ 3,722	\$ 3,273	\$ 3,292	\$ 1,069	\$ 3,391	
6460.49 Accounting	\$ 8,215	\$ 8,500	\$ 8,439	\$ 8,525	\$ 8,692	
6460.50 Contingent	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000	
6460.51 Business Development	\$ 9,178	\$ 10,877	\$ 20,000	\$ 2,019	\$ 20,600	
6460.54 Industrial Park Infrastructure	\$ -	\$ -	\$ 8,000	\$ -	\$ -	
6460.56 Utilities	\$ 12,999	\$ 13,954	\$ 18,047	\$ 8,036	\$ 18,588	
6460.58 Building Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	
6460.57 EZ & RLF Contract	\$ 38,000	\$ 39,140	\$ 40,314	\$ 26,876	\$ 41,524	
Employee Benefits						
9000.80 Employee Benefits	\$ 83,792	\$ 84,657	\$ 79,994	\$ 46,344	\$ 82,394	
Total Expenses	\$ 321,649	\$ 329,072	\$ 360,452	\$ 206,061	\$ 363,113	
* A 0% increase has been requested of Madison County through our annual appropriation request.						
At this point in time, NFP's have seen a 20% decrease in funding. We expect a 0% decrease in the IDA's 2021's appropriation.						
Our requested 3% cost of living increase hasn't been approved in the last two years.						