

Madison County Industrial Development Agency Budget 2023							
	2019	2020	2021	2022	2022	2023	
Revenue:	Actual	Actual	Actual	Approved	1/1 - 7/31	Proposed	
2706.00 Appropriations from Madison Co.	\$ 176,838	\$ 176,838	\$ 176,838	\$ 176,838	\$ 176,838	\$ 190,985	*
CRC Administrative Services Contract	\$ 89,618	\$ 89,618	\$ 89,618	\$ 89,618	\$ -	\$ 96,787	
Other Sources (Reserves)	\$ -	\$ -	\$ -	\$ 112,301	\$ -	\$ 106,450	
Industrial Development Fee Revenue	\$ 530,047	\$ 75,372	\$ 385,176	\$ -	\$ 29,955	\$ -	
Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other Income	\$ 81	\$ -	\$ -	\$ -	\$ (1,205)	\$ -	
2410.00 Rental of Real Property	\$ 18,084	\$ 18,592	\$ 21,861	\$ 22,231	\$ 14,001	\$ 22,898	
2401.00 Interest Income	\$ 771	\$ 454	\$ 3,308	\$ 1,191	\$ 1,953	\$ 9,600	
Total Revenue	\$ 815,439	\$ 360,874	\$ 676,801	\$ 402,179	\$ 221,542	\$ 426,720	
Special Items:							
1910.40 Unallocated Insurance	\$ 3,168	\$ 4,231	\$ 3,486	\$ 4,358	\$ -	\$ 4,707	
Personnel:							
6460.12 Director	\$ 96,763	\$ 99,666	\$ 102,656	\$ 105,736	\$ 68,437	\$ 114,195	
6460.13 Office Manager	\$ 47,412	\$ 48,834	\$ 50,299	\$ 51,808	\$ 33,533	\$ 55,953	
6460.14 CFO / Bookkeeping	\$ 9,679	\$ 9,969	\$ 10,268	\$ 10,576	\$ 6,845	\$ 11,422	
Expenses:							
6460.42 Telephone & Internet	\$ 5,079	\$ 4,733	\$ 4,805	\$ 5,333	\$ 3,200	\$ 5,760	
6460.44 Furniture & Equipment	\$ 976	\$ 3,174	\$ 1,418	\$ 4,000	\$ 949	\$ 4,320	
6460.45 Meeting Expense & Travel	\$ 4,339	\$ 1,916	\$ 5,121	\$ 4,500	\$ 859	\$ 4,995	
6460.46 Postage	\$ 556	\$ 377	\$ 572	\$ 589	\$ 275	\$ 636	
6460.47 Office Supplies & Sundries	\$ 701	\$ 635	\$ 695	\$ 716	\$ 254	\$ 773	
6460.48 Dues & Subscriptions	\$ 3,273	\$ 3,370	\$ 3,391	\$ 3,493	\$ 1,079	\$ 4,012	
6460.49 Accounting	\$ 8,500	\$ 8,525	\$ 8,692	\$ 10,721	\$ 10,210	\$ 11,579	
6460.50 Contingent	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	
6460.51 Business Development	\$ 10,877	\$ 2,350	\$ 20,600	\$ 15,000	\$ 1,814	\$ 15,000	
6460.54 Industrial Park Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6460.56 Utilities	\$ 13,954	\$ 11,974	\$ 18,588	\$ 19,146	\$ 9,139	\$ 21,252	
6460.58 Building Maintenance	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 45,000	**
6460.57 EZ & RLF Contract	\$ 39,140	\$ 40,314	\$ 41,524	\$ 12,000	\$ 31,143	\$ 12,000	
Employee Benefits							
9000.80 Employee Benefits	\$ 84,657	\$ 92,714	\$ 82,394	\$ 99,204	\$ 47,165	\$ 110,116	
Total Expenses	\$ 329,072	\$ 332,782	\$ 359,509	\$ 402,179	\$ 214,902	\$ 426,720	
* A 8% increase has been requested of Madison County through our annual appropriation request.							
Our requested cost of living increases hasn't been approved for several years.							
** Potential building maintenance items include: carpeting, and interior painting (driveway sealing completed in 2022).							