LCDC Annual Budget- 2027

	2026 Approved	YTD as of 9/30	Year End Projection	2027 Proposed
4200 · Financing income- Loan Interest	$ 22,971	16,957.56	22,598	$ 20,000
4400 · Investment income Bank	$ 400	$ 310.00	$ 416	$ 400.00
4500 · State grants	$ 797,500	$ 356,069	$ 756,254	$ 579,712
4540 · Municipal grants	$ 63,000	$ 31,620.00	$ 63,000	$ 95,000
4700 · In-kind revenue	$ 34,000	$ 25,500	$ 34,000	$ 34,000
4900 · Other nonoperating revenue	$ 420	$ 420	$ 420.00	$ 1,000
	$ 918,291	**$ 430,877**	**$ 876,687**	**$ 730,112**
5000 · Salaries	$ 65,728	$ 50,544	63,125.00	$ 75,956
5020 · Stipends	$ 16,800	$ 12,600	$ 16,800	$ 16,800
5040 · Payroll Taxes	$ 8,573	$ 4,605	$ 5,500	$ 7,000
5060 · Employee Benefits				
5061 · Health	$ -	$ -	$ -	$ -
5062 · IRA	$ 2,000	$ 1,435	$ 1,900	$ 2,200
Total 5060 · Employee Benefits	**$ 2,000**	**$ 1,435**	**$ 1,900**	**$ 2,200**
5100 · Professional Fees				
Legal Services	$ 7,000	$ 9,132	$ 9,132	$ 7,000
Audit/Accountant Fees	$ 9,500	$ 13,700	$ 13,700	$ 9,700
Economic Development Consultant	$ 4,250	$ 3,488	$ 3,488	$ 2,700
Professional Fees (projects)	$ 10,000	$ 4,595	$ 4,595	$ 55,500
Total 5100 · Professional Fees	**$ 30,750**	**$ 30,915**	**$ 30,915**	**$ 74,900**
5130 · Rent	$ 34,000	$ 25,500	$ 34,000	$ 34,000
5200 · Payroll Processing Fees	$ 1,500	$ 1,084	$ 1,354	$ 1,200
5220 · Office Supplies	$ 1,000	$ 981	$ 1,000	$ 1,000
5240 · Equipment Lease	$ 2,000	$ 1,124	$ 1,905	$ 2,100
5250 · Computer Equipment	$ 500	$ 470	$ 470	$ 800
5270 · Internet	$ 1,780	$ 1,370	$ 1,850	$ 1,920
5280 · Postage & Delivery	$ 150	$ 62	$ 165	$ 150
5300 · Advertising & Marketing	$ 12,500	$ 4,943	$ 5,033	$ 7,000
5320 · Travel Expenses	$ 500	$ 49	$ 100	$ 500
5340 · Conferences Expenses	$ 1,000	$ 73	$ 73	$ 1,000
5360 · Meals & Entertainment	$ 1,200	$ 288	$ 1,488	$ 1,500
5380 · Insurance				
5010 · Insur.-NYS Dis. & Worker's Comp	$ 700	$ 185	$ 185	$ 200
5381 · Directors & Officers	$ 5,000	$ -	$ 5,600	$ 6,000
5383 · Operating Insurance	$ 600		$ 533	$ 700
Total 5380 · Insurance	**$ 6,300**	**$ 185**	**$ 6,318**	**$ 6,900**
5400 · Printing & Copying	$ 300	$ 455	$ 455	$ 350
5420 · Dues and Subscriptions	$ 250	$ 1,837	$ 1,867	$ 1,900
5440 · Bank Service Fees	$ 50	49.00	$ 60	$ 50
5460 · Licenses, Fees & Permits	$ 100	$ 355	$ 500	$ 200
5600 · Project Expenses				
2024 Microenterprise	$ 143,090	$ 134,387	$ 156,180	$ -
DRI/Façade	$ 329,454	$ 162,884	$ 288,684	$ -
2027 Microenterprise	$ -	$ -	$ -	$ 127,500
CDBG Housing	$ -	$ -	$ -	$ 230,100
NYMS	$ -	$ -	$ -	$ 125,000
Total 5600 · Project Expenses	**$ 472,544**	**$ 297,271**	**$ 444,864**	**$ 482,600**
TOTAL EXPENSES	**$ 659,525**	**$ 436,198**	**$ 619,743**	**$ 720,026**
	$ 258,766	**$ (5,321)**	**$ 256,944**	**$ 10,086**

LCDC Annual Budget- 2027

	2026 Approved	YTD as of 9/30	Year End Projection	2027 Proposed		
4200 · Financing income- Loan Interest	$ 22,971	16,957.56	22,598	$ 20,000	*1	
Loan Principal Repayments- OCR	$ 95,600	$ 60,580	$ 81,865	$ 71,799		
Loan Principal Repayments- LCDC	$ 6,400	$ 4,632	$ 9,031	$ 23,748	*2	INFORMATIONAL ONLY FOR CASH FLOW
4400 · Investment income Bank	$ 400	$ 310.00	$ 416	$ 400.00		
4500 · State grants	$ 797,500	$ 356,069	$ 756,254	$ 579,712	*3	
4540 · Municipal grants	$ 63,000	$ 31,620.00	$ 63,000	$ 95,000	*4	
4700 · In-kind revenue	$ 34,000	$ 25,500	$ 34,000	$ 34,000	*5	
4900 · Other nonoperating revenue	$ 420	$ 420	$ 420.00	$ 1,000	*6	
	$ 1,020,291	**$ 496,088**	**$ 967,583**	**$ 825,659**		
5000 · Salaries	$ 65,728	$ 50,544	63,125.00	$ 71,120		
5020 · Stipends	$ 16,800	$ 12,600	$ 16,800	$ 16,800		
5040 · Payroll Taxes	$ 8,573	$ 4,605	$ 5,500	$ 7,000		
5060 · Employee Benefits						
5061 · Health	$ -	$ -	$ -	$ -		
5062 · IRA	$ 2,000	$ 1,435	$ 1,900	$ 2,200		
Total 5060 · Employee Benefits	**$ 2,000**	**$ 1,435**	**$ 1,900**	**$ 2,200**		
5100 · Professional Fees						
Legal Services	$ 7,000	$ 9,132	$ 9,132	$ 7,000		
Audit/Accountant Fees	$ 9,500	$ 13,700	$ 13,700	$ 9,700		
Economic Development Consultant	$ 4,250	$ 3,488	$ 3,488	$ 2,700		
Professional Fees (projects)	$ 10,000	$ 4,595	$ 4,595	$ 55,500	*7	
Total 5100 · Professional Fees	**$ 30,750**	**$ 30,915**	**$ 30,915**	**$ 74,900**		
5130 · Rent	$ 34,000	$ 25,500	$ 34,000	$ 34,000		
5200 · Payroll Processing Fees	$ 1,500	$ 1,084	$ 1,354	$ 1,200		
5220 · Office Supplies	$ 1,000	$ 981	$ 1,000	$ 1,000		
5240 · Equipment Lease	$ 2,000	$ 1,124	$ 1,905	$ 2,100	*8	
5250 · Computer Equipment	$ 500	$ 470	$ 470	$ 800		
5270 · Internet	$ 1,780	$ 1,370	$ 1,850	$ 1,920		
5280 · Postage & Delivery	$ 150	$ 62	$ 165	$ 150		
5300 · Advertising & Marketing	$ 12,500	$ 4,943	$ 5,033	$ 7,000		
5320 · Travel Expenses	$ 500	$ 49	$ 100	$ 500		
5340 · Conferences Expenses	$ 1,000	$ 73	$ 73	$ 1,000		
5360 · Meals & Entertainment	$ 1,200	$ 288	$ 1,488	$ 1,500	*9	
5380 · Insurance						
5010 · Insur.-NYS Dis. & Worker's Comp	$ 700	$ 185	$ 185	$ 200		
5381 · Directors & Officers	$ 5,000	$ -	$ 5,600	$ 6,000		
5383 · Operating Insurance	$ 600		$ 533	$ 700		
Total 5380 · Insurance	**$ 6,300**	**$ 185**	**$ 6,318**	**$ 6,900**		
5400 · Printing & Copying	$ 300	$ 455	$ 455	$ 350		
5420 · Dues and Subscriptions	$ 250	$ 1,837	$ 1,867	$ 1,900	*10	
5440 · Bank Service Fees	$ 50	49.00	$ 60	$ 50		
5460 · Licenses, Fees & Permits	$ 100	$ 355	$ 500	$ 200	*11	
5600 · Project Expenses						
2024 Microenterprise	$ 143,090	$ 134,387	$ 156,180	$ -		
DRI/Façade	$ 329,454	$ 162,884	$ 288,684	$ -		
2027 Microenterprise	$ -	$ -	$ -	$ 127,500		
CDBG Housing	$ -	$ -	$ -	$ 205,100		
NYMS	$ -	$ -	$ -	$ 125,000		
Total 5600 · Project Expenses	**$ 472,544**	**$ 297,271**	**$ 444,864**	**$ 457,600**		
TOTAL EXPENSES	**$ 659,525**	**$ 436,198**	**$ 619,743**	**$ 690,190**		
	$ 360,766	**$ 59,891**	**$ 347,840**	**$ 135,469**		

*1- OCR & LCDC Loan Interest

*3- End of year includes Niagara Climbing, 2 micro draws, 235/239 Oliver DRI, NYMS admin, 153 Sweeney DRI. Proposed includes prorated NYMS, 2027 Micro & CDBG Housing

*4- $63,000 from City for operations. Additional $25,000 for CDBG Housing leverage, if awarded.

*5- Rent

*6- Commitment fees

*7- Consultants for NYMS, Housing & Micro

*8- Printer/Copier

*9- Christmas party and employee birthday lunch

*10-TravelStorys & Microsoft

*11- UCC Filings, Alecia Notary Lisence, Lien releases & clerk filing fees

Revenue Proposed

2024 Micro CDBG- last draw	$ 20,022.00
2024 Micro PD	$ 1,440.00
2024 Micro Admin	$ 8,250.00
Total 24 Micro	$ 29,712.00
2027 Micro CDBG	$ 127,500.00
2027 Micro PD	$ 17,500.00
2027 Micro Admin	$ 5,000.00
Total 2027 Micro	$ 150,000.00
NYMS Building reno	$ 125,000.00
NYMS Admin	$ 7,500.00
NYMS Soft Costs	$ 17,500.00
Total NYMS	$ 150,000.00

End of Year State Grants

NCC 1	$50,000
Micro D2	124515
Dockside	31524
Attea	100000
NYMS Admin	60000
Micro D3	158661
NCC 2	50000
Lisa	181553
	$756,253

CDBG Housing	$ 205,100.00
Housing Admin	$ 12,400.00
Housing PD	$ 32,500.00
total housing	$ 250,000.00
Total State Grants	$ 579,712.00

Professional Fees (Project specific)

MZ 2027 micro pd/admin	3000
NYMS Consultant	$ 22,500.00
Housing Consultants	30000
Total:	$ 55,500.00

Economic Dev. Consultant 3000 Adjust if needed

Project Expenses

2027 Micro CdBG	$ 127,500.00	
nyms	$ 125,000.00	
Housing	$ 205,100.00	
city housing	$25,000	$ 230,100.00
	$ 482,600.00	