

Jefferson County Local Development Corporation

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915

TO: JCLDC Finance Committee
John Jennings, Chair
Paul Warneck
David Converse
Rob Aiken

FROM: David Zembiec, CEO

DATE: September 9, 2022

SUBJECT: JCLDC Finance Committee Meeting Notice

A JCLDC Finance Committee meeting has been scheduled for **Friday, September 16, 2022 at 10:00 a.m.**

The purpose of the meeting is to review the preliminary budget for 2023.

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

Thank you.

pss

c: Marshall Weir
Lyle Eaton
Joy Nuffer
Rob Aliasso
W. Edward Walldroff
William Johnson
Lisa L'Huillier
Kent Burto
Greg Gardner
Christine Powers
Media

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www.jcldc.com

JCLDC FINANCE COMMITTEE MEETING

Friday, September 16, 2022

10:00 a.m.

AGENDA

- I. Call to Order**
- II. Preliminary Budget for 2023**
- III. Adjournment**

Jefferson County Local Development Corp.

1/01/23- 12/31/23 Budget -

Approved : Finance Comm

Board Approval

**Proposed
FYE 12-31-23
Budget**

Revenue

Admin Fee	707,275
RLF Interest	23,000
Grant Marketing Program	275,400
County AG Grant	138,720
Interest Income	1,400
Misc Income	500

Total \$ 1,146,295

Expenses

Salaries	589,450
Total Salaries	<u>589,450</u>

Benefits

FICA & Medicare	43,619
DBL	6,300
Health/Group Ins	131,903
Dental	7,218
Workers Comp	4,000
401k	45,491
Unemployment Ins	2,500
Consulting 401k	1,000
Total Benefits	<u>242,031</u>

Office Expense	12,000
Payroll Processing	3,600
Office Rent	18,000
Loan Rent	55,942
Office Cleaning	10,900
Marketing Program	354,848
Manufacturing Prog.	7,500
Telephone	7,000
Equipment Rental	4,100
Equipment Maintenance	3,000
System Maintenance	1,000
Electric Service	5,500
Gas Service	3,500
Travel	8,000
Training & Seminars	4,000
Dues & Publications	15,000
D&O Insurance	0
Commercial Ins.	9,100
Legal - Unres	1,000
Auditing	8,000
Covid Grant	10,000
Depreciation F&F	17,000
Miscellaneous	500
Ag Program Expenses	221,164
Reallocated Expenses	(465,840)
Total	<u>\$ 1,146,295</u>

Revenue	1,146,295
Expenses	1,146,295
Net	<u>\$ 0</u>

Jefferson County LDC Ag Program					
1/01/23- 12/31/23 Budget -					
Prepared by Lyle Eaton					
Revenue					
		CYE 12-31-2022		CYE 12-31-2023	
Acct #	Description	Budget		Budget	
405002	JC Grant	138,720		138,720	
	Total Revenue	138,720		138,720	
Expenses		CYE 12-31-2022		CYE 12-31-2023	
Acct #	Description	Budget		Budget	
502000	Annual Meeting	5,000		5,000	
502001	Office Expenses	1,000		1,000	
502005	Advertising	4,000		4,000	
502006	Printed Material	1,000		1,000	
502020	Membership/Dues	400		400	
502025	Business Attraction	3,500		3,500	
502030	Subscriptions	200		200	
502035	Travel/Mileage/Meals/Lodging	4,000		4,000	
502045	Web Site Development & Promotion	2,000		2,000	
502100	Program expenses(Dairy, JLI)	1,000		1,000	
502102	Local Food Guide	800		800	
502309	Indirect Labor Allocation	39,125		55,253	From Salary W/S
502310	Non Salary Allocated Overhead	5,128		5,442	
	Total Office	67,153		83,595	
	Assigned Staff Salary & Benefits (Matteson 111401)				
		CYE 12-31-2022		CYE 12-31-2023	
Acct. #	AG Program Salary & Benefits	Budget		Budget	
502300	Salary	94,760		99,510	
502301	FICA	5,686		5,971	
502302	Medicare	1,327		1,393	
502303	Health	29,476		21,740	
502304	Workers Comp.	0			
502305	Retirement	8,528		8,956	
502306	UI				
502310	Life Ins.				
	Total Salary & Benefits	139,777		137,569	
	TOTAL REVENUE	138,720		138,720	
	TOTAL EXPENSES	206,930		221,164	
	Program Gain, (Loss)	(68,210)		(82,444)	
AG Non-Labor Overhead					
		CYE 12-31-2022		CYE 12-31-2023	
Operating		Budget		Budget	
710100	Office Rent			18,000	
710101	Project Loan Rent			55,942	
710110	Office Cleaning			10,900	
710150	Equipment Rental			4,100	
710155	Equipment Maintenance			3,000	

710156	System Maintenance				1,000		
710160	Electric Service				5,500		
710170	Gas Service				3,500		
711002	Depreciation F&F				17,000		
711101	Board Functions				0		
712010	Auto Insurance				9,100		
713001	Accounting & Auditing				8,000		
					136,042		
	AG Program 4%				5,442		
	Monthly Accrual				453		
	Dr 502310						
	Cr. 731002						
	Monthly Recurring Entry						

Jefferson County LDC Marketing Program

1/01/23- 12/31/23 Budget -

Prepared by Lyle Eaton

Revenue

Acct #	Description	CY 2022 Budget	CY 2023 Budget
405000	JC Grant	275,400	275,400
	Total Revenue	275,400	275,400

Expenses

Acct #	Description	Budget CY 2022	Budget CY 2023
	Marketing Expenses		
500000	Advertising	46,600	46,600
500100	Printed Material	2,000	1,000
500400	Seminars, Workshops, Publications	2,000	2,500
500050	Canadian Marketing Initiative	15,000	10,000
500800	Travel/Meals/Promotion	3,000	3,000
501512	Survey Monkey	200	
501100	Public Relations(NYSEDC, etc.)	3,000	3,000
501200	Web Site Development	10,000	5,000
501400	Events Sponsorship	10,250	11,000
501700	Allocated Overhead	209,652	267,748
566100	Drum Country Business	5,000	5,000
566101	Misc Program Expenses	0	
	Total Marketing	306,702	354,848

From Salary W/S

Budget 2022	Budget 2023
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Manufacturing Committee

710501	Business Support	7,500	5,000
710514	Workforce Dev & Promotion		2,500
	Total Manufacturing Comm	7,500	7,500

Total Income	275,400	275,400
Total Expenses	314,202	362,348
Program Balance	(38,802)	(86,948)

Monthly Allocated Overhead(D33) 22,312
Dr. 501700; Cr 731002