



Town of Montgomery IDA 2024 Draft Budget

Projected Revenue	FY 2023	FY 2024
Projected Revenue	\$151,000	\$ 290,405.00
Projected Expenses		
Executive Director Salary*	90,000	\$ 94,500.00
Secretary Wages	6,000	\$7,500
Staff Benefits Paid to Town of Montgomery	24,000	\$ 24,000.00
Video, Marketing, Branded Materials/Brochures, and Web Services	18,500	\$ 18,500.00
Legal & Accounting Fees	37,500	\$ 40,000.00
IDA related Conferences, Events, & Educational Trainings	5000	\$ 5,000.00
Community Sponsored Events	2500	\$ 2,500.00
IDA Fellow Scholarship	3000	\$ 1,500.00
Misc. Operating Expenses	10000	\$ 10,000.00
Projected Expenses	196,500	\$ 203,500.00
<p>Notes: Executive Director Salaries & Town Benefits paid to the Town of Montgomery Furthermore, the projected IDA Operating Balance for 2023 suggests all IDA fees for pending projects will be received in 2024.</p>		
Change in Net Asset as of August 1, 2023	127,716.18	
Net Asset Beginning of Year	647,510.52	
Net Assets End of Year as of August 1, 2023	519,794.34	
Projected Net Asset End of Year	451,011	