

Budget Report for Brookhaven Industrial Development Agency

Run Date: 10/15/2014

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$311,234	\$85,588	\$2,315,200	\$367,500	\$385,000	\$425,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$4,000	\$4,000	\$4,000
Nonoperating Revenues						
Investment earnings	\$5,788	\$399	\$15,500	\$5,050	\$5,200	\$5,500
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$267	\$270	\$0	\$368	\$400	\$425
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$317,289	\$86,257	\$2,330,700	\$376,918	\$394,600	\$434,925
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$277,439	\$250,000	\$270,000	\$270,000	\$272,000	\$275,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$17,900	\$51,752	\$105,500	\$85,000	\$85,000	\$90,000
Supplies and Materials	\$26,807	\$24,721	\$24,000	\$30,000	\$30,000	\$30,000
Other Operating Expenditures	\$85,722	\$49,903	\$41,000	\$50,000	\$50,000	\$50,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$291	\$254	\$0	\$500	\$500	\$550
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$7,975	\$19,709	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$9,645	\$10,528	\$10,500	\$32,000	\$32,000	\$32,000
Total Expenditures	\$425,779	\$406,867	\$451,000	\$467,500	\$469,500	\$477,550
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$108,490)	(\$320,610)	\$1,879,700	(\$90,582)	(\$74,900)	(\$42,625)

The authority's budget, as presented to the Board of Directors, is posted on the following website: www/brookhavenida.org

Additional Comments:

The revenue projection for the fiscal year 2014 include an anticipated closing for an electric generating facility.