

Budget Report for Chautauqua Industrial Development Agency

Run Date: 09/26/2014

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 | \$200,482 | \$240,210 | \$250,000 | \$260,000 | \$260,000 | \$265,000 |
| Rentals & Financing Income | \$647,478 | \$600,060 | \$532,336 | \$532,000 | \$500,000 | \$500,000 |
| Other Operating Revenues | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$395,061 | \$405,000 | \$501,497 | \$500,000 | \$500,000 | \$500,000 |
| State subsidies / grants | \$0 | \$500,000 | \$0 | \$0 | \$0 | \$0 |
| Federal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Municipal subsidies / grants | \$185,107 | \$285,107 | \$185,107 | \$185,107 | \$200,000 | \$210,000 |
| Public authority subsidies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Revenues | \$324,997 | \$142,800 | \$72,350 | \$75,000 | \$80,000 | \$85,000 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$1,753,125 | \$2,173,177 | \$1,541,290 | \$1,552,107 | \$1,540,000 | \$1,560,000 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$310,396 | \$333,567 | \$335,000 | \$335,000 | \$340,000 | \$350,000 |
| Other Employee Benefits | \$84,973 | \$88,700 | \$89,000 | \$89,000 | \$91,000 | \$93,000 |
| Professional Services Contracts | \$117,642 | \$141,595 | \$149,325 | \$150,000 | \$150,000 | \$155,000 |
| Supplies and Materials | \$13,342 | \$16,000 | \$16,500 | \$16,107 | \$19,000 | \$22,000 |
| Other Operating Expenditures | \$597,156 | \$486,760 | \$502,306 | \$502,000 | \$505,000 | \$505,000 |
| Nonoperating Expenditures | | | | | | |
| Payment of principal on bonds and financing arrangements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest and other financing charges | \$110,306 | \$115,635 | \$95,751 | \$90,000 | \$85,000 | \$80,000 |
| Subsidies to other public authorities | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital asset outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Grants and Donations | \$41,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$436,051 | \$490,920 | \$353,408 | \$370,000 | \$350,000 | \$355,000 |
| Total Expenditures | \$1,710,866 | \$2,173,177 | \$1,541,290 | \$1,552,107 | \$1,540,000 | \$1,560,000 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$42,259 | \$0 | \$0 | \$0 | \$0 | \$0 |

The authority's budget, as presented to the Board of Directors, is posted on the following website: WWW.ccida.com

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Additional Comments: