

Budget Report for Chemung Industrial Development Agency

Run Date: 09/25/2014

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	\$809,806	\$510,000	\$200,000	\$200,000	\$200,000	\$200,000
Rentals & Financing Income	\$2,264,311	\$3,070,000	\$3,074,000	\$3,074,000	\$3,070,000	\$3,070,000
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$108,509	\$108,500	\$108,300	\$97,000	\$88,800	\$81,000
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	\$113,331	\$120,000	\$150,000	\$120,000	\$120,000	\$120,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$3,295,957	\$3,808,500	\$3,532,300	\$3,491,000	\$3,478,800	\$3,471,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$8,950	\$9,300	\$9,600	\$10,000	\$10,300	\$10,600
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$820,918	\$850,200	\$856,000	\$856,000	\$856,000	\$856,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$1,236,108	\$1,260,167	\$1,249,000	\$1,200,000	\$1,100,000	\$950,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$834,231	\$710,000	\$700,000	\$700,000	\$700,000	\$700,000
Total Expenditures	\$2,900,207	\$2,829,667	\$2,814,600	\$2,766,000	\$2,666,300	\$2,516,600
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$395,750	\$978,833	\$717,700	\$725,000	\$812,500	\$954,400

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

Additional Comments: