

Budget Report for Essex County Industrial Development Agency

Run Date: 06/26/2014

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	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	\$3,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Rentals & Financing Income	\$14,300	\$14,300	\$14,598	\$14,598	\$14,598	\$14,598
Other Operating Revenues	\$198,000	\$198,000	\$198,000	\$198,000	\$198,000	\$198,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$20,413.71	\$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	\$129,442	\$71,661.28	\$58,388.28	\$70,388.28	\$70,388.28	\$70,388.28
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$344,742	\$306,374.99	\$272,986.28	\$284,986.28	\$284,986.28	\$284,986.28
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$165,200	\$157,550	\$157,550	\$157,550	\$157,550	\$157,550
Other Employee Benefits	\$11,000	\$31,005	\$40,859	\$40,859	\$40,859	\$40,859
Professional Services Contracts	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500	\$13,500
Supplies and Materials	\$5,000	\$6,100	\$6,100	\$6,100	\$6,100	\$6,100
Other Operating Expenditures	\$60,000	\$35,375	\$35,375	\$35,375	\$35,375	\$35,375
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
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	\$15,000	\$74,918.44	\$270,000	\$90,000	\$90,000	\$90,000
Total Expenditures	\$269,700	\$318,448.44	\$523,384	\$343,384	\$343,384	\$343,384
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$75,042	(\$12,073.45)	(\$250,397.72)	(\$58,397.72)	(\$58,397.72)	(\$58,397.72)

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

http://www.essexcountyida.com/newsite/index.php?option=com_content&view=article&id=100&Itemid=171

Additional Comments: