

Budget Report for Genesee County Industrial Development Agency
Run Date: 10/10/2014
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	\$1,261,056	\$472,398	\$399,000	\$410,970	\$423,300	\$435,998
Rentals & Financing Income	\$40,409	\$34,041	\$26,633	\$27,431	\$28,255	\$29,102
Other Operating Revenues	\$493,198	\$590,071	\$695,014	\$745,014	\$745,014	\$745,014
Nonoperating Revenues						
Investment earnings	\$2,945	\$2,199	\$986	\$1,016	\$1,046	\$1,077
State subsidies / grants	\$560,650	\$837,463	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$535,137	\$213,684	\$213,842	\$213,842	\$213,842	\$213,842
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$113,349	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,893,395	\$2,263,205	\$1,335,475	\$1,398,273	\$1,411,457	\$1,425,033
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$651,631	\$602,212	\$618,123	\$636,667	\$655,767	\$675,440
Other Employee Benefits	\$237,240	\$278,754	\$311,173	\$320,506	\$330,122	\$340,024
Professional Services Contracts	\$101,373	\$115,809	\$114,132	\$117,556	\$121,083	\$124,715
Supplies and Materials	\$7,656	\$5,790	\$6,500	\$6,695	\$6,896	\$7,103
Other Operating Expenditures	\$206,104	\$292,597	\$246,705	\$243,299	\$250,489	\$257,894
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	\$589,840	\$363,684	\$213,842	\$213,842	\$213,842	\$213,842
Total Expenditures	\$1,793,844	\$1,658,846	\$1,510,475	\$1,538,565	\$1,578,199	\$1,619,018
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$1,099,551	\$604,359	(\$175,000)	(\$140,292)	(\$166,742)	(\$193,985)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.gcedc.com/index.php/gcedc/reports/>

Additional Comments: