

Budget Report for Ontario County Industrial Development Agency

Run Date: 09/26/2014

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 | \$628,249 | \$206,500 | \$420,000 | \$250,000 | \$260,000 | \$270,000 |
| Rentals & Financing Income | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Revenues | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$7,109 | \$1,200 | \$750 | \$750 | \$750 | \$750 |
| State subsidies / grants | \$327,970 | \$363,223 | \$438,690 | \$105,000 | \$55,000 | \$10,000 |
| Federal subsidies / grants | \$3,269,171 | \$6,642,919 | \$204,115 | \$1,890,000 | \$990,000 | \$180,000 |
| Municipal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Public authority subsidies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Revenues | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$4,232,499 | \$7,213,842 | \$1,063,555 | \$2,245,750 | \$1,305,750 | \$460,750 |
| <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 | \$257,028 | \$241,811 | \$327,700 | \$312,482 | \$317,344 | \$322,290 |
| Supplies and Materials | \$38,454 | \$33,521 | \$46,950 | \$51,100 | \$52,150 | \$53,200 |
| Other Operating Expenditures | \$545,830 | \$503,833 | \$554,300 | \$554,600 | \$554,900 | \$555,200 |
| 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 | \$3,765,173 | \$7,376,119 | \$796,410 | \$2,100,000 | \$1,100,000 | \$200,000 |
| Grants and Donations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$4,606,485 | \$8,155,284 | \$1,725,360 | \$3,018,182 | \$2,024,394 | \$1,130,690 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | (\$373,986) | (\$941,442) | (\$661,805) | (\$772,432) | (\$718,644) | (\$669,940) |

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

Additional Comments: