

Budget Report for Orange County Industrial Development Agency

Run Date: 09/29/2014

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 | \$2,464,410 | \$1,500,000 | \$1,663,333 | \$1,700,000 | \$1,700,000 | \$1,700,000 |
| Rentals & Financing Income | \$122,349 | \$140,000 | \$137,750 | \$140,000 | \$140,000 | \$140,000 |
| Other Operating Revenues | \$30,000 | \$15,000 | \$0 | \$0 | \$0 | \$0 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$38,618 | \$27,000 | \$22,100 | \$23,000 | \$23,000 | \$23,000 |
| 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 | \$939 | \$0 | \$255,000 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$2,656,316 | \$1,682,000 | \$2,078,183 | \$1,863,000 | \$1,863,000 | \$1,863,000 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$218,868 | \$220,000 | \$222,870 | \$225,000 | \$225,000 | \$225,000 |
| Other Employee Benefits | \$48,199 | \$50,000 | \$59,850 | \$60,000 | \$60,000 | \$60,000 |
| Professional Services Contracts | \$142,996 | \$110,000 | \$106,300 | \$110,000 | \$110,000 | \$110,000 |
| Supplies and Materials | \$17,069 | \$20,000 | \$14,000 | \$15,000 | \$15,000 | \$15,000 |
| Other Operating Expenditures | \$724,343 | \$700,000 | \$455,750 | \$460,000 | \$460,000 | \$460,000 |
| 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 | \$542,029 | \$575,000 | \$875,000 | \$875,000 | \$875,000 | \$875,000 |
| Other Non-Operating Expenditures | \$11,467 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$1,704,971 | \$1,675,000 | \$1,733,770 | \$1,745,000 | \$1,745,000 | \$1,745,000 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$951,345 | \$7,000 | \$344,413 | \$118,000 | \$118,000 | \$118,000 |

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

Additional Comments: