

Budget Report for Rensselaer County Industrial Development Agency

Run Date: 02/25/2015

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	\$805,586	\$1,223,850	\$1,260,565	\$1,298,382	\$1,337,334	\$1,377,454
Rentals & Financing Income	\$63,750	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$11,958	\$12,000	\$12,360	\$12,731	\$13,113	\$13,506
Nonoperating Revenues						
Investment earnings	\$9,636	\$650	\$670	\$690	\$710	\$732
State subsidies / grants	\$117,988	\$55,000	\$56,650	\$58,350	\$60,100	\$61,903
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,008,918	\$1,291,500	\$1,330,245	\$1,370,153	\$1,411,257	\$1,453,595
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$243,770	\$223,957	\$230,676	\$237,596	\$244,724	\$252,066
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$570,790	\$564,543	\$581,479	\$598,924	\$616,891	\$635,398
Supplies and Materials	\$21,006	\$17,000	\$17,510	\$18,035	\$18,576	\$19,134
Other Operating Expenditures	\$352,792	\$430,000	\$442,900	\$456,187	\$469,873	\$483,969
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$15,289	\$1,000	\$1,000	\$950	\$903	\$857
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$67,329	\$55,000	\$56,650	\$58,350	\$60,100	\$61,903
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,270,976	\$1,291,500	\$1,330,215	\$1,370,042	\$1,411,067	\$1,453,327
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$262,058)	\$0	\$30	\$111	\$190	\$268

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://discoverrensselaer.com/econ/About.aspx>

Additional Comments: