

Budget Report for Westchester County Industrial Development Agency

Run Date: 09/25/2014

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	\$818,846	\$400,000	\$450,000	\$475,000	\$500,000	\$525,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$3,363	\$42,000	\$62,500	\$63,000	\$75,500	\$76,000
Nonoperating Revenues						
Investment earnings	\$14,006	\$8,000	\$9,000	\$9,500	\$10,000	\$11,000
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	\$1,056,956	\$1,056,956	\$1,056,956	\$1,077,464	\$1,180,000	\$1,180,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,893,171	\$1,506,956	\$1,578,456	\$1,624,964	\$1,765,500	\$1,792,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$255,402	\$259,137	\$260,633	\$273,788	\$283,995	\$287,995
Other Employee Benefits	\$141,836	\$156,104	\$157,005	\$164,930	\$171,079	\$173,488
Professional Services Contracts	\$75,530	\$98,900	\$124,800	\$135,700	\$141,600	\$147,500
Supplies and Materials	\$8,389	\$7,200	\$7,700	\$8,900	\$9,100	\$9,200
Other Operating Expenditures	\$336,308	\$351,250	\$346,125	\$352,375	\$359,250	\$367,150
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	\$108,000	\$120,500	\$120,500	\$120,500	\$120,500	\$120,500
Other Non-Operating Expenditures	\$1,056,956	\$1,056,956	\$1,056,956	\$1,077,464	\$1,180,000	\$1,180,000
Total Expenditures	\$1,982,421	\$2,050,047	\$2,073,719	\$2,133,657	\$2,265,524	\$2,285,833
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$89,250)	(\$543,091)	(\$495,263)	(\$508,693)	(\$500,024)	(\$493,833)

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

Additional Comments: