

Budget Report for Energy Improvement Corporation

Run Date: 02/27/2015

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	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$1,102,000	\$1,653,000	\$1,818,000	\$2,008,000
Other Operating Revenues	\$0	\$0	\$0	\$312,000	\$624,000	\$936,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$314,990	\$704,000	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$328,152.8	\$676,220	\$313,000	\$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	\$200,000	\$154,000	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$15,600,000	\$20,000,000	\$22,000,000	\$22,000,000
Total Revenues & Financing Sources	\$643,142.8	\$1,380,220	\$17,215,000	\$22,119,000	\$24,442,000	\$24,944,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$264,490	\$391,237	\$719,000	\$791,000	\$791,000	\$831,000
Other Employee Benefits	\$49,113	\$52,568	\$122,000	\$134,000	\$134,000	\$141,000
Professional Services Contracts	\$283,280	\$341,659	\$521,000	\$573,000	\$573,000	\$602,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$46,259.8	\$94,756	\$50,000	\$55,000	\$55,000	\$58,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$312,000	\$624,000	\$936,000
Interest and other financing charges	\$0	\$0	\$203,000	\$254,000	\$265,000	\$325,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$15,600,000	\$20,000,000	\$22,000,000	\$22,000,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$500,000	\$0	\$0	\$0	\$0
Total Expenditures	\$643,142.8	\$1,380,220	\$17,215,000	\$22,119,000	\$24,442,000	\$24,893,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$0	\$0	\$0	\$0	\$0	\$51,000

The authority's budget, as presented to the Board of Directors, is posted on the following website: http://energizeny.org/images/uploads/eic_documents/EIC_2014_Budget_11-7-13_WS.pdf

Additional Comments: