

Budget Report for The Town of Huntington Economic Development Corporation

Run Date: 03/05/2015

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	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$31,183	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$15,426	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
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	\$46,609	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
<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	\$25,348	\$5,800	\$5,800	\$5,800	\$5,800	\$5,800
Supplies and Materials	\$0	\$200	\$200	\$200	\$200	\$200
Other Operating Expenditures	\$8,864	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000
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	\$11,500	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$45,712	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$897	\$0	\$0	\$0	\$0	\$0

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

Additional Comments:

The EDC did not have a meeting in October 2013. The first opportunity the Board had to review and formally approve the 2014 budget was at its meeting of November 18, 2013, thereby enabling ths submission dated November 19, 2013, some two weeks after the budget submittal deadline.