

Budget Report for Essex County Industrial Development Agency

Run Date: 04/21/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Rentals & Financing Income	\$14,300	\$14,598	\$14,598	\$16,356.4	\$16,356.4	\$16,356.4
Other Operating Revenues	\$198,000	\$198,000	\$198,000	\$198,000	\$198,000	\$198,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$20,413.71	\$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	\$71,661.28	\$58,391.88	\$58,388.28	\$81,781.88	\$81,781.88	\$81,781.88
Proceeds from the issuance of debt	\$0	\$26,842.5	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$306,374.99	\$299,832.38	\$272,986.28	\$298,138.28	\$298,138.28	\$298,138.28
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$157,550	\$153,061	\$158,561	\$158,561	\$158,561	\$158,561
Other Employee Benefits	\$31,005	\$42,132.36	\$42,707	\$42,707	\$42,707	\$42,707
Professional Services Contracts	\$13,500	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000
Supplies and Materials	\$6,100	\$5,950	\$6,020	\$6,020	\$6,020	\$6,020
Other Operating Expenditures	\$35,375	\$77,082.36	\$73,227	\$73,227	\$73,227	\$73,227
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	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$74,918.44	\$238,800	\$120,000	\$80,000	\$80,000	\$80,000
Total Expenditures	\$318,448.44	\$533,025.72	\$416,515	\$376,515	\$376,515	\$376,515
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$12,073.45)	(\$233,193.34)	(\$143,528.72)	(\$78,376.72)	(\$78,376.72)	(\$78,376.72)

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

http://www.essexcountyida.com/newsite/index.php?option=com_content&view=article&id=100&Itemid=171

Additional Comments: