

Budget Report for Genesee County Industrial Development Agency

Run Date: 04/23/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$437,926	\$663,908	\$457,750	\$469,083	\$480,755	\$492,777
Rentals & Financing Income	\$37,844	\$35,168	\$36,502	\$37,596	\$38,726	\$39,887
Other Operating Revenues	\$517,541	\$1,217,034	\$590,014	\$590,014	\$590,014	\$590,014
Nonoperating Revenues						
Investment earnings	\$2,160	\$856	\$930	\$958	\$986	\$1,016
State subsidies / grants	\$0	\$117,330	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$963,684	\$217,801	\$217,801	\$217,801	\$217,801	\$205,788
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$243,540	\$111,986	\$92,700	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,202,695	\$2,364,083	\$1,395,697	\$1,315,452	\$1,328,282	\$1,329,482
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$603,485	\$598,240	\$624,094	\$642,817	\$662,101	\$681,964
Other Employee Benefits	\$258,570	\$276,295	\$305,551	\$314,718	\$324,159	\$333,884
Professional Services Contracts	\$84,056	\$95,979	\$109,170	\$139,740	\$143,932	\$148,250
Supplies and Materials	\$5,976	\$6,500	\$6,500	\$6,695	\$6,896	\$7,103
Other Operating Expenditures	\$239,627	\$884,819	\$289,889	\$355,611	\$366,082	\$376,868
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$87,959	\$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	\$1,514,883	\$319,185	\$310,493	\$217,793	\$217,793	\$205,780
Total Expenditures	\$2,706,597	\$2,268,977	\$1,645,697	\$1,677,374	\$1,720,963	\$1,753,849
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$503,902)	\$95,106	(\$250,000)	(\$361,922)	(\$392,681)	(\$424,367)

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

Additional Comments: