

Budget Report for Herkimer Industrial Development Agency

Run Date: 04/22/2015

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 | \$213,880.73 | \$36,938.77 | \$183,225 | \$196,400 | \$205,400 | \$213,400 |
| Rentals & Financing Income | \$20,100 | \$26,600 | \$26,600 | \$26,600 | \$26,600 | \$26,600 |
| Other Operating Revenues | \$331,840.6 | \$287,180.26 | \$158,075 | \$150,000 | \$150,000 | \$150,000 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 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 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$565,821.33 | \$350,719.03 | \$367,900 | \$373,000 | \$382,000 | \$390,000 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$201,563.76 | \$154,029.64 | \$152,200 | \$155,000 | \$158,000 | \$160,000 |
| Other Employee Benefits | \$127,750.09 | \$101,375.2 | \$114,500 | \$120,000 | \$125,000 | \$130,000 |
| Professional Services Contracts | \$14,232.5 | \$28,884.97 | \$27,000 | \$30,000 | \$30,000 | \$30,000 |
| Supplies and Materials | \$7,100.08 | \$6,335.59 | \$7,000 | \$8,000 | \$9,000 | \$10,000 |
| Other Operating Expenditures | \$15,736.51 | \$22,823.79 | \$37,200 | \$50,000 | \$50,000 | \$50,000 |
| 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 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$13,589.26 | \$17,170.16 | \$30,000 | \$10,000 | \$10,000 | \$10,000 |
| Total Expenditures | \$379,972.2 | \$330,619.35 | \$367,900 | \$373,000 | \$382,000 | \$390,000 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$185,849.13 | \$20,099.68 | \$0 | \$0 | \$0 | \$0 |

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

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Additional Comments: