

**Budget Report for Hornell Industrial Development Agency**

**Run Date: 04/22/2015**

**Fiscal Year Ending 12/31/2015**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$823,081	\$792,684	\$1,225,967	\$1,262,746	\$1,300,628	\$1,339,647
Other Operating Revenues	\$0	\$0	\$23,175	\$23,870	\$24,586	\$25,324
<b>Nonoperating Revenues</b>						
Investment earnings	\$2,122	\$6,000	\$5,000	\$5,150	\$5,463	\$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	\$3,899	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$829,102</b>	<b>\$798,684</b>	<b>\$1,254,142</b>	<b>\$1,291,766</b>	<b>\$1,330,677</b>	<b>\$1,364,971</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$43,483	\$46,816	\$46,816	\$48,220	\$49,667	\$51,157
Other Employee Benefits	\$12,215	\$16,700	\$34,630	\$35,668	\$36,738	\$37,841
Professional Services Contracts	\$149,151	\$146,000	\$114,800	\$118,214	\$121,179	\$125,445
Supplies and Materials	\$11,810	\$8,000	\$26,000	\$26,780	\$27,583	\$28,411
Other Operating Expenditures	\$567,365	\$135,900	\$602,900	\$620,987	\$0	\$0
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$135,773	\$139,846	\$144,041	\$148,363
Interest and other financing charges	\$42,207	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$5,000	\$5,150	\$5,304	\$5,464
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$29,099	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$855,330</b>	<b>\$353,416</b>	<b>\$965,919</b>	<b>\$994,865</b>	<b>\$384,512</b>	<b>\$396,681</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$26,228)</b>	<b>\$445,268</b>	<b>\$288,223</b>	<b>\$296,901</b>	<b>\$946,165</b>	<b>\$968,290</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.hornellny.com/content/chida-public-documents>

**Additional Comments:**

2014 is only a nine month period, Fiscal Year has been changed to December 31. 2015 is a full year.