

Budget Report for Madison County Industrial Development Agency

Run Date: 06/01/2015

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	\$250	\$750	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$15,644	\$15,599	\$16,067	\$16,067	\$16,067	\$16,067
Other Operating Revenues	\$16,363	\$54,564	\$56,404	\$56,404	\$56,404	\$56,404
Nonoperating Revenues						
Investment earnings	\$173	\$200	\$200	\$200	\$200	\$200
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$164,616	\$164,616	\$169,555	\$169,555	\$169,555	\$169,555
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$89,618	\$89,618	\$89,618	\$89,618	\$89,618	\$89,618
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$286,664	\$325,347	\$331,844	\$331,844	\$331,844	\$331,844
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$128,848	\$132,713	\$136,696	\$136,696	\$136,696	\$136,696
Other Employee Benefits	\$67,631	\$65,172	\$74,948	\$74,948	\$74,948	\$74,948
Professional Services Contracts	\$53,559	\$56,491	\$58,186	\$58,186	\$58,186	\$58,186
Supplies and Materials	\$1,467	\$3,709	\$3,709	\$3,709	\$3,709	\$3,709
Other Operating Expenditures	\$35,159	\$67,262	\$58,305	\$58,305	\$58,305	\$58,305
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	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$286,664	\$325,347	\$331,844	\$331,844	\$331,844	\$331,844
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$0	\$0	\$0	\$0	\$0	\$0

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

Additional Comments:

As I note every year in my budget report the PARIS system requires us to post budgets for future years, and I am not able to obligate Madison County for any revenue for outyears. I'm projecting my budget without having assurances for funding in the 2015 calendar year for county financial assistance (the County has not approved even a draft budget at this point... but my deadline to submit my budget to PARIS is 11/1/14), and the same holds true for 2016 and beyond.