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**Budget Report for Salamanca Industrial Development Agency** **Run Date: 03/05/2015**

**Fiscal Year Ending 03/31/2015** **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 |
|---|---|---|---|---|---|---|
| **REVENUE & FINANCIAL SOURCES** | | | | | | |
| **Operating Revenues** | | | | | | |
| Charges for services | $33,066.36 | $466,861.62 | $26,949.49 | $0 | $0 | $0 |
| Rentals & Financing Income | $160,770.74 | $119,666 | $187,388.64 | $265,526 | $256,043 | $252,543 |
| Other Operating Revenues | $160,697.48 | $37,494 | $48,792 | $4,000 | $4,500 | $4,500 |
| **Nonoperating Revenues** | | | | | | |
| Investment earnings | $0 | $292.32 | $471.84 | $401 | $421 | $442 |
| State subsidies / grants | $0 | $0 | $0 | $0 | $0 | $0 |
| Federal subsidies / grants | $617,553 | $506,404.44 | $577,764 | $600,000 | $600,000 | $600,000 |
| Municipal subsidies / grants | $0 | $0 | $0 | $0 | $0 | $0 |
| Public authority subsidies | $0 | $0 | $0 | $0 | $0 | $0 |
| Other Non-Operating Revenues | $35,321.63 | $139,012.92 | $92,894.23 | $0 | $0 | $0 |
| Proceeds from the issuance of debt | $0 | $0 | $0 | $0 | $0 | $0 |
| **Total Revenues & Financing Sources** | **$1,007,409.21** | **$1,269,731.3** | **$934,260.2** | **$869,927** | **$860,964** | **$857,485** |
| **EXPENDITURES** | | | | | | |
| **Operating Expenditures** | | | | | | |
| Salaries and Wages | $35,014.93 | $52,597 | $68,005.2 | $81,000 | $85,000 | $90,000 |
| Other Employee Benefits | $42,874.77 | $17,825 | $17,729.68 | $17,939 | $19,374 | $20,924 |
| Professional Services Contracts | $555,807 | $457,670.44 | $364,589.47 | $154,926 | $161,435 | $168,204 |
| Supplies and Materials | $0 | $7,790 | $7,790 | $7,790 | $7,790 | $7,790 |
| Other Operating Expenditures | $379,906.98 | $563,618 | $495,359.48 | $584,149 | $630,880 | $681,351 |
| **Nonoperating Expenditures** | | | | | | |
| Payment of principal on bonds and financing arrangements | $0 | $0 | $0 | $0 | $0 | $0 |
| Interest and other financing charges | $13,138 | $14,823.84 | $15,128.52 | $15,885 | $16,679 | $17,513 |
| 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** | **$1,026,741.68** | **$1,114,324.28** | **$968,602.35** | **$861,689** | **$921,158** | **$985,782** |
| Capital Contributions | $0 | $0 | $0 | $0 | $0 | $0 |
| **Excess (deficiency) of revenues and capital contributions over expenditures** | **($19,332.47)** | **$155,407.02** | **($34,342.15)** | **$8,238** | **($60,194)** | **($128,297)** |

**The authority's budget, as presented to the Board of Directors, is posted on the following website:** **www.salmun.com/ida/ABObudget.pdf**

**Additional Comments:**