

**Budget Report for Westchester County Industrial Development Agency**

**Run Date: 05/27/2015**

**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
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$586,755	\$1,067,383	\$550,000	\$575,000	\$600,000	\$625,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$1,020	\$12,500	\$2,000	\$2,500	\$3,000	\$3,500
<b>Nonoperating Revenues</b>						
Investment earnings	\$8,667	\$2,500	\$9,000	\$9,500	\$10,000	\$11,000
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	\$1,056,956	\$1,056,956	\$1,077,464	\$1,180,000	\$1,180,000	\$1,180,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,653,398</b>	<b>\$2,139,339</b>	<b>\$1,638,464</b>	<b>\$1,767,000</b>	<b>\$1,793,000</b>	<b>\$1,819,500</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$261,698	\$240,513	\$302,472	\$311,136	\$316,736	\$316,736
Other Employee Benefits	\$151,994	\$144,885	\$190,557	\$199,127	\$205,878	\$209,046
Professional Services Contracts	\$72,300	\$116,393	\$125,700	\$128,000	\$130,600	\$133,000
Supplies and Materials	\$4,973	\$6,310	\$7,900	\$8,100	\$8,200	\$8,300
Other Operating Expenditures	\$275,785	\$296,197	\$354,525	\$364,000	\$370,000	\$374,000
<b>Nonoperating Expenditures</b>						
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	\$135,500	\$425,500	\$114,500	\$114,500	\$114,500	\$114,500
Other Non-Operating Expenditures	\$1,056,956	\$1,056,956	\$1,077,464	\$1,180,000	\$1,180,000	\$1,180,000
<b>Total Expenditures</b>	<b>\$1,959,206</b>	<b>\$2,286,754</b>	<b>\$2,173,118</b>	<b>\$2,304,863</b>	<b>\$2,325,914</b>	<b>\$2,335,582</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$305,808)</b>	<b>(\$147,415)</b>	<b>(\$534,654)</b>	<b>(\$537,863)</b>	<b>(\$532,914)</b>	<b>(\$516,082)</b>

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

Additional Comments: