

**Budget Report for Monroe Newpower Corporation**
**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<br>(Actual)<br>2013   | Current Year<br>(Estimated)<br>2014 | Next Year (Adopted)<br>2015 | Proposed<br>2016   | Proposed<br>2017   | Proposed<br>2018   |
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |   |                                     |                             |                    |                    |                    |
| <b>Operating Revenues</b>  |   |                                     |                             |                    |                    |                    |
| Charges for services   | \$6,735,852   | \$8,080,268                         | \$6,627,565                 | \$7,226,335        | \$6,935,623        | \$7,086,990        |
| Rentals & Financing Income   | \$90,000  | \$70,000                            | \$0                         | \$0                | \$0                | \$0                |
| Other Operating Revenues   | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| <b>Nonoperating Revenues</b>   |   |                                     |                             |                    |                    |                    |
| Investment earnings  | \$1,370   | \$870                               | \$1,000                     | \$1,000            | \$1,000            | \$1,000            |
| 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   | \$57,802  | \$276,952                           | \$57,124                    | \$57,124           | \$57,124           | \$57,124           |
| Proceeds from the issuance of debt   | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| <b>Total Revenues &amp; Financing Sources</b>                                      | <b>\$6,885,024</b>  | <b>\$8,428,090</b>                  | <b>\$6,685,689</b>          | <b>\$7,284,459</b> | <b>\$6,993,747</b> | <b>\$7,145,114</b> |
| <b><u>EXPENDITURES</u></b>   |   |                                     |                             |                    |                    |                    |
| <b>Operating Expenditures</b>  |   |                                     |                             |                    |                    |                    |
| Salaries and Wages   | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| Other Employee Benefits  | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| Professional Services Contracts  | \$1,282,249   | \$1,305,744                         | \$1,332,936                 | \$1,373,209        | \$1,413,705        | \$1,455,422        |
| Supplies and Materials   | \$2,922,581   | \$3,641,695                         | \$2,884,882                 | \$3,000,277        | \$3,120,288        | \$3,213,567        |
| Other Operating Expenditures   | \$236,631   | \$535,061                           | \$267,398                   | \$706,077          | \$265,223          | \$274,823          |
| <b>Nonoperating Expenditures</b>   |   |                                     |                             |                    |                    |                    |
| Payment of principal on bonds and financing arrangements                           | \$746,581   | \$749,206                           | \$753,252                   | \$799,121          | \$840,031          | \$900,984          |
| Interest and other financing charges   | \$1,559,277   | \$1,505,558                         | \$1,447,221                 | \$1,405,775        | \$1,354,500        | \$1,300,318        |
| Subsidies to other public authorities  | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| Capital asset outlay   | \$276,337   | \$481,163                           | \$0                         | \$0                | \$0                | \$0                |
| Grants and Donations   | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| Other Non-Operating Expenditures   | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| <b>Total Expenditures</b>  | <b>\$7,023,656</b>  | <b>\$8,218,427</b>                  | <b>\$6,685,689</b>          | <b>\$7,284,459</b> | <b>\$6,993,747</b> | <b>\$7,145,114</b> |
| Capital Contributions  | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>(\$138,632)</b>  | <b>\$209,663</b>                    | <b>\$0</b>                  | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         |

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

<http://www.newpowerldc.com/sites/default/files/file/MNP%20FINAL%202015%20Budget-Board%20Presentation.pdf>

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Additional Comments: