

Budget Report for Clarence Industrial Development Agency
Run Date: 09/28/2015
Fiscal Year Ending 12/31/2016
Status: CERTIFIED

| <u>Budget & Financial Plan:</u> | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> | | | | | |
|--|--|-------------------------------------|-----------------------------|-------------------|-------------------|-------------------|
| | Last Year (Actual) 2014 | Current Year (Estimated) 2015 | Next Year (Adopted) 2016 | Proposed 2017 | Proposed 2018 | Proposed 2019 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$29,955 | \$40,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| Rentals & Financing Income | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Revenues | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$987 | \$818 | \$300 | \$300 | \$300 | \$300 |
| 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 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$30,942 | \$40,818 | \$50,300 | \$50,300 | \$50,300 | \$50,300 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$11,738 | \$10,750 | \$10,924 | \$11,000 | \$11,000 | \$11,000 |
| Other Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Professional Services Contracts | \$42,100 | \$46,925 | \$50,304 | \$51,000 | \$51,000 | \$51,000 |
| Supplies and Materials | \$245 | \$117 | \$250 | \$250 | \$250 | \$250 |
| Other Operating Expenditures | \$15,438 | \$11,741 | \$36,000 | \$37,000 | \$37,000 | \$37,000 |
| 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 | \$50,000 | \$0 | \$0 | \$0 |
| Grants and Donations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$69,521 | \$69,533 | \$147,478 | \$99,250 | \$99,250 | \$99,250 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | (\$38,579) | (\$28,715) | (\$97,178) | (\$48,950) | (\$48,950) | (\$48,950) |

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

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Additional Comments: