

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

**Run Date: 12/21/2015**

**Fiscal Year Ending 12/31/2016**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$1,000	\$115,893	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$15,599	\$16,067	\$16,549	\$16,549	\$16,549	\$16,549
Other Operating Revenues	\$89,618	\$89,618	\$89,618	\$89,618	\$89,618	\$89,618
<b>Nonoperating Revenues</b>						
Investment earnings	\$126	\$65	\$48	\$48	\$48	\$48
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$164,616	\$169,555	\$174,642	\$174,642	\$174,642	\$174,642
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$270,959</b>	<b>\$391,198</b>	<b>\$280,857</b>	<b>\$280,857</b>	<b>\$280,857</b>	<b>\$280,857</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$132,713	\$136,696	\$140,797	\$140,797	\$140,797	\$140,797
Other Employee Benefits	\$68,292	\$74,948	\$74,948	\$74,948	\$74,948	\$74,948
Professional Services Contracts	\$54,973	\$58,186	\$59,926	\$59,926	\$59,926	\$59,926
Supplies and Materials	\$2,037	\$3,709	\$3,709	\$3,709	\$3,709	\$3,709
Other Operating Expenditures	\$36,853	\$58,306	\$70,955	\$70,955	\$70,955	\$70,955
<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	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$10,586	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$305,454</b>	<b>\$331,845</b>	<b>\$350,335</b>	<b>\$350,335</b>	<b>\$350,335</b>	<b>\$350,335</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$34,495)</b>	<b>\$59,353</b>	<b>(\$69,478)</b>	<b>(\$69,478)</b>	<b>(\$69,478)</b>	<b>(\$69,478)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.madisoncountyyida.com](http://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 2016 calendar year and out years for financial assistance (the County has not approved their final budget at this time... but my deadline has already passed for my budget report to be filed with PARIS). Additionally, our accountant had verified through our audit the depreciation amount for 2014. It is not possible to estimate depreciation for 2015 or future years until after the accountant has been able to review our financials; I did include 2014's depreciation