

Budget Report for Mount Vernon Industrial Development Agency

Run Date: 11/19/2015

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	\$1,191,367	\$280,793	\$1,400,000	\$1,000,000	\$1,595,000	\$1,754,500
Rentals & Financing Income	\$180,000	\$854,523	\$50,000	\$55,000	\$60,500	\$66,550
Other Operating Revenues	\$2,102	\$2,100	\$2,107	\$2,114	\$2,121	\$2,128
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
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	\$1,098,192	\$1,536,946	\$1,690,641	\$1,859,705	\$2,045,675	\$2,250,243
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,471,661	\$2,674,362	\$3,142,748	\$2,916,819	\$3,703,296	\$4,073,421
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$86,000	\$86,000	\$90,000	\$99,000	\$108,900	\$119,790
Other Employee Benefits	\$7,935	\$7,935	\$8,728	\$9,600	\$10,560	\$11,616
Professional Services Contracts	\$22,800	\$20,000	\$55,500	\$61,050	\$67,155	\$73,870
Supplies and Materials	\$502	\$100	\$550	\$605	\$665	\$732
Other Operating Expenditures	\$11,457	\$12,554	\$13,809	\$15,190	\$16,709	\$20,218
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	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$1,012,551	\$1,597,583	\$1,757,341	\$1,869,881	\$2,056,869	\$2,262,556
Total Expenditures	\$1,141,245	\$1,724,172	\$1,925,928	\$2,055,326	\$2,260,858	\$2,488,782
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$1,330,416	\$950,190	\$1,216,820	\$861,493	\$1,442,438	\$1,584,639

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

Additional Comments: