

Budget Report for Putnam County 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	\$14,029.6	\$23,000	\$30,000	\$35,000	\$45,000	\$55,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$10.95	\$10	\$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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$14,040.55	\$23,010	\$30,000	\$35,000	\$45,000	\$55,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$75,000	\$75,000	\$75,000	\$75,000
Other Employee Benefits	\$0	\$0	\$12,500	\$12,500	\$12,500	\$12,500
Professional Services Contracts	\$9,000	\$11,000	\$15,000	\$15,000	\$15,000	\$15,000
Supplies and Materials	\$105.32	\$200	\$200	\$200	\$200	\$200
Other Operating Expenditures	\$13,401.9	\$18,000	\$30,000	\$30,000	\$30,000	\$30,000
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	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$5,000	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$27,507.22	\$29,200	\$132,700	\$132,700	\$132,700	\$132,700
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$13,466.67)	(\$6,190)	(\$102,700)	(\$97,700)	(\$87,700)	(\$77,700)

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

Additional Comments:

There is a possibility that the Putnam County IDA may receive \$75,000 in annual assistance from the Putnam County government. These funds are currently labeled as a "subcontingency" item in the County budget. As such, because of the lack of certainty, this revenue was not included in the adopted budget of 2016. Nor was it included in the proposed budgets of 2017, 2018, or 2019.