

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

**Run Date: 11/19/2015**

**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	\$796,073	\$888,886	\$1,360,852	\$1,401,318	\$1,443,357	\$1,486,658
Rentals & Financing Income	\$0	\$3,263	\$3,361	\$3,462	\$3,566	\$3,673
Other Operating Revenues	\$150,583	\$165,654	\$150,000	\$154,500	\$159,135	\$163,909
<b>Nonoperating Revenues</b>						
Investment earnings	\$4,310	\$3,050	\$3,141.5	\$3,236	\$3,333	\$3,433
State subsidies / grants	\$7,574	\$10,000	\$10,300	\$10,609	\$10,927	\$11,255
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$958,540</b>	<b>\$1,070,853</b>	<b>\$1,527,654.5</b>	<b>\$1,573,125</b>	<b>\$1,620,318</b>	<b>\$1,668,928</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$325,463	\$276,544	\$284,840	\$293,386	\$302,187	\$311,253
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$957,890	\$577,129	\$479,773	\$493,806	\$508,620	\$523,879
Supplies and Materials	\$40,225	\$22,000	\$18,416	\$18,968	\$19,538	\$20,124
Other Operating Expenditures	\$171,630	\$625,344	\$626,981	\$645,790	\$665,164	\$685,119
<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	\$12,092	\$10,000	\$10,300	\$10,609	\$10,927	\$11,255
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,507,300</b>	<b>\$1,511,017</b>	<b>\$1,420,310</b>	<b>\$1,462,559</b>	<b>\$1,506,436</b>	<b>\$1,551,630</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$548,760)</b>	<b>(\$440,164)</b>	<b>\$107,344.5</b>	<b>\$110,566</b>	<b>\$113,882</b>	<b>\$117,298</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://discoverrenselaer.com/econ/About.aspx>

**Additional Comments:**

If major changes in the Budget and Financial Plans occur in the coming months, the Board may request to amend this submission.