

Budget Report for Essex County Industrial Development Agency

Fiscal Year Ending: 12/31/2019

Run Date: 11/09/2018

Status: CERTIFIED

Certified Date: 10/23/2018

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022
<b>Revenue &amp; Financial Sources</b>							
<b>Operating Revenues</b>							
	Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Rentals & Financing Income	\$118,339.00	\$91,373.00	\$13,000.00	\$13,000.00	\$13,000.00	\$13,000.00
	Other Operating Revenues	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>							
	Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	State Subsidies / Grants	\$287,849.00	\$212,515.48	\$0.00	\$0.00	\$0.00	\$0.00
	Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies / Grants	\$218,940.00	\$218,940.00	\$218,940.00	\$218,940.00	\$218,940.00	\$218,940.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Proceeds From The Issuance Of Debt</b>	<b>\$146,663.00</b>	<b>\$135,000.00</b>	<b>\$75,000.00</b>	<b>\$80,000.00</b>	<b>\$80,000.00</b>	<b>\$80,000.00</b>
<b>Total Revenues &amp; Financing Sources</b>		<b>\$771,891.00</b>	<b>\$657,828.48</b>	<b>\$306,940.00</b>	<b>\$311,940.00</b>	<b>\$311,940.00</b>	<b>\$311,940.00</b>
<b>Expenditures</b>							
<b>Operating Expenditures</b>							
	Salaries And Wages	\$168,187.00	\$168,187.00	\$168,187.00	\$168,187.00	\$168,187.00	\$168,187.00
	Other Employee Benefits	\$58,879.00	\$58,879.00	\$58,879.00	\$58,879.00	\$58,879.00	\$58,879.00
	Professional Services Contracts	\$15,667.00	\$15,667.00	\$15,667.00	\$15,667.00	\$15,667.00	\$15,667.00
	Supplies And Materials	\$6,159.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
	Other Operating Expenditures	\$88,602.00	\$89,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$0.00
<b>Non-Operating Expenditures</b>							
	Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Grants And Donations	\$331,228.00	\$212,515.48	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
<b>Total Expenditures</b>		<b>\$668,722.00</b>	<b>\$550,748.48</b>	<b>\$279,233.00</b>	<b>\$279,233.00</b>	<b>\$279,233.00</b>	<b>\$279,233.00</b>
	<b>Capital Contributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>		<b>\$103,169.00</b>	<b>\$107,080.00</b>	<b>\$27,707.00</b>	<b>\$32,707.00</b>	<b>\$32,707.00</b>	<b>\$32,707.00</b>

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**The authority's budget, as presented to the Board of Directors, is posted on the following website:** [http://www.essexcountyida.com/newsite/index.php?option=com\\_content&view=article&id=100&Itemid=171](http://www.essexcountyida.com/newsite/index.php?option=com_content&view=article&id=100&Itemid=171)

**Additional Comments**