

Budget Report for Essex County Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 11/12/2019

Status: CERTIFIED

Certified Date: 10/24/2019

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

		Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
<b>REVENUE &amp; FINANCIAL SOURCES</b>							
<b>Operating Revenues</b>							
	Charges For Services	\$158,278.00	\$237,750.00	\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00
	Rentals & Financing Income	\$122,725.00	\$50,465.93	\$55,000.00	\$55,000.00	\$55,000.00	\$55,000.00
	Other Operating Revenues	(\$343.00)	\$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	\$178,940.00	\$3,343.00	\$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	\$225,058.00	\$240,058.00	\$247,260.00	\$247,260.00	\$247,260.00	\$247,260.00
	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
	Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Revenues &amp; Financing Sources</b>		<b>\$684,658.00</b>	<b>\$531,616.93</b>	<b>\$377,260.00</b>	<b>\$377,260.00</b>	<b>\$377,260.00</b>	<b>\$377,260.00</b>
<b>EXPENDITURES</b>							
<b>Operating Expenditures</b>							
	Salaries And Wages	\$170,155.00	\$177,811.97	\$178,000.00	\$178,000.00	\$178,000.00	\$178,000.00
	Other Employee Benefits	\$52,270.00	\$39,542.80	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00
	Professional Services Contracts	\$29,017.00	\$15,999.71	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00
	Supplies And Materials	\$7,754.00	\$9,300.00	\$9,300.00	\$9,300.00	\$9,300.00	\$9,300.00
	Other Operating Expenditures	\$180,223.00	\$170,250.00	\$172,500.00	\$172,500.00	\$172,500.00	\$172,500.00
<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	\$171,355.00	\$328,343.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Expenditures	\$111,500.00	\$105,000.00	\$110,000.00	\$110,000.00	\$110,000.00	\$110,000.00
<b>Total Expenditures</b>		<b>\$722,274.00</b>	<b>\$846,247.48</b>	<b>\$525,800.00</b>	<b>\$525,800.00</b>	<b>\$525,800.00</b>	<b>\$525,800.00</b>
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>		<b>(\$37,616.00)</b>	<b>(\$314,630.55)</b>	<b>(\$148,540.00)</b>	<b>(\$148,540.00)</b>	<b>(\$148,540.00)</b>	<b>(\$148,540.00)</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**