

Budget Report for Erie County Industrial Development Agency

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$1,966,193	\$1,850,000	\$1,850,000	\$2,049,900	\$2,110,014	\$2,156,536
Rentals & Financing Income	\$115,634	\$62,789	\$57,500	\$50,000	\$40,000	\$36,000
Other Operating Revenues	\$419,147	\$352,024	\$386,266	\$441,000	\$457,000	\$473,000
Nonoperating Revenues						
Investment earnings	\$57,234	\$10,184	\$22,125	\$40,000	\$60,000	\$90,000
State subsidies / grants	\$3,023,968	\$850,000	\$0	\$1,000,000	\$1,000,000	\$1,000,000
Federal subsidies / grants	\$262,700	\$150,000	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$3,000,000	\$0	\$0	\$0
Public authority subsidies	\$61,270	\$1,736,803	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$67,986	\$158,254	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$5,974,132	\$5,170,054	\$5,315,891	\$3,580,900	\$3,667,014	\$3,755,536
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,295,431	\$1,305,724	\$1,405,293	\$1,454,478	\$1,505,385	\$1,558,073
Other Employee Benefits	\$334,689	\$337,348	\$363,073	\$375,780	\$388,932	\$402,545
Professional Services Contracts	\$300,501	\$221,850	\$215,000	\$180,000	\$180,000	\$180,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$578,800	\$429,690	\$459,409	\$486,642	\$508,697	\$530,918
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	\$3,409,497	\$1,000,000	\$3,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Other Non-Operating Expenditures	\$1,581	\$84,000	\$84,000	\$84,000	\$84,000	\$84,000
Total Expenditures	\$5,920,499	\$3,378,612	\$5,526,775	\$3,580,900	\$3,667,014	\$3,755,536
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$53,633	\$1,791,442	(\$210,884)	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.ecidany.com/about-us-corporate-reports>

Additional Comments: