

Budget Report for Genesee County Industrial Development Agency

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	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	\$639,550	\$323,142	\$360,866	\$371,692	\$382,842	\$394,328
Rentals & Financing Income	\$26,191	\$38,793	\$33,591	\$34,599	\$35,637	\$36,706
Other Operating Revenues	\$269,851	\$502,000	\$644,869	\$615,459	\$633,923	\$652,940
Nonoperating Revenues						
Investment earnings	\$11,438	\$4,644	\$5,788	\$5,962	\$6,141	\$6,325
State subsidies / grants	\$246,628	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$56,955	\$460,854	\$463,880	\$213,880	\$213,880	\$213,880
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	\$1,250,613	\$1,329,433	\$1,508,994	\$1,241,592	\$1,272,423	\$1,304,179
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$539,602	\$488,766	\$551,242	\$567,779	\$584,813	\$602,357
Other Employee Benefits	\$149,498	\$192,301	\$225,100	\$231,853	\$238,809	\$245,973
Professional Services Contracts	\$68,890	\$125,472	\$67,000	\$69,010	\$71,081	\$73,213
Supplies and Materials	\$15,057	\$9,146	\$7,000	\$7,210	\$7,426	\$7,649
Other Operating Expenditures	\$157,685	\$142,772	\$194,772	\$151,860	\$156,414	\$161,107
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	\$220,286	\$459,680	\$463,880	\$213,880	\$213,880	\$213,880
Total Expenditures	\$1,151,018	\$1,418,137	\$1,508,994	\$1,241,592	\$1,272,423	\$1,304,179
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$99,595	(\$88,704)	\$0	\$0	\$0	\$0

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

Additional Comments: