

**Budget Report for Hudson Industrial Development Agency**

**Run Date: 11/15/2011**

**Fiscal Year Ending 12/31/2012**

**Status: CERTIFIED**

| <u>Budget &amp; Financial Plan:</u>  | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> |                                     |                             |                  |                  |                  |
|--|---|-------------------------------------|-----------------------------|------------------|------------------|------------------|
|  | Last Year<br>(Actual)<br>2010   | Current Year<br>(Estimated)<br>2011 | Next Year (Adopted)<br>2012 | Proposed<br>2013 | Proposed<br>2014 | Proposed<br>2015 |
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |   |                                     |                             |                  |                  |                  |
| <b>Operating Revenues</b>  |   |                                     |                             |                  |                  |                  |
| Charges for services   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Rentals & Financing Income   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Revenues   | \$6,181   | \$6,400                             | \$6,500                     | \$6,650          | \$6,775          | \$6,900          |
| <b>Nonoperating Revenues</b>   |   |                                     |                             |                  |                  |                  |
| Investment earnings  | \$304   | \$600                               | \$650                       | \$700            | \$750            | \$800            |
| State subsidies / grants   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| 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>\$6,485</b>  | <b>\$7,000</b>                      | <b>\$7,150</b>              | <b>\$7,350</b>   | <b>\$7,525</b>   | <b>\$7,700</b>   |
| <b><u>EXPENDITURES</u></b>   |   |                                     |                             |                  |                  |                  |
| <b>Operating Expenditures</b>  |   |                                     |                             |                  |                  |                  |
| Salaries and Wages   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Employee Benefits  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Professional Services Contracts  | \$8,611   | \$8,000                             | \$8,000                     | \$8,000          | \$8,000          | \$8,000          |
| Supplies and Materials   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Expenditures   | \$7,873   | \$350                               | \$358                       | \$368            | \$376            | \$385            |
| <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   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Non-Operating Expenditures   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Expenditures</b>  | <b>\$16,484</b>   | <b>\$8,350</b>                      | <b>\$8,358</b>              | <b>\$8,368</b>   | <b>\$8,376</b>   | <b>\$8,385</b>   |
| Capital Contributions  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>(\$9,999)</b>  | <b>(\$1,350)</b>                    | <b>(\$1,208)</b>            | <b>(\$1,018)</b> | <b>(\$851)</b>   | <b>(\$685)</b>   |

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://cityofhudson.org/content/Boards/View/1>

Additional Comments: