

Budget Report for Rensselaer 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 | \$1,422,137 | \$1,036,191 | \$566,500 | \$583,495 | \$601,000 | \$619,030 |
| Rentals & Financing Income | \$382,500 | \$382,500 | \$391,400 | \$403,142 | \$415,236 | \$427,693 |
| Other Operating Revenues | \$21,986 | \$50,000 | \$51,500 | \$53,045 | \$54,636 | \$56,275 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$18,325 | \$17,042 | \$30,900 | \$31,827 | \$32,782 | \$33,765 |
| State subsidies / grants | \$590,547 | \$162,756 | \$77,250 | \$79,567 | \$81,954 | \$84,413 |
| 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 | \$9,200 | \$20,600 | \$21,218 | \$21,855 | \$22,510 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$2,435,495 | \$1,657,689 | \$1,138,150 | \$1,172,294 | \$1,207,463 | \$1,243,686 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$181,151 | \$199,587 | \$206,000 | \$212,180 | \$218,546 | \$225,102 |
| Other Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Professional Services Contracts | \$675,300 | \$502,719 | \$502,125 | \$517,189 | \$532,704 | \$548,686 |
| Supplies and Materials | \$32,931 | \$8,950 | \$24,205 | \$24,931 | \$25,679 | \$26,449 |
| Other Operating Expenditures | \$80,371 | \$256,212 | \$282,220 | \$290,687 | \$299,407 | \$308,389 |
| Nonoperating Expenditures | | | | | | |
| Payment of principal on bonds and financing arrangements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest and other financing charges | \$90,046 | \$56,759 | \$53,000 | \$50,350 | \$47,832 | \$45,441 |
| Subsidies to other public authorities | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital asset outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Grants and Donations | \$662,389 | \$229,022 | \$77,250 | \$79,567 | \$81,955 | \$84,413 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$1,722,188 | \$1,253,249 | \$1,144,800 | \$1,174,904 | \$1,206,123 | \$1,238,480 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$713,307 | \$404,440 | (\$6,650) | (\$2,610) | \$1,340 | \$5,206 |

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

http://discoverrensselaer.com/Libraries/IDA_Annual_Report_Documents/IDA_2012_Budget_and_Financial_Plan.sflb.ashx

Additional Comments: