

Budget Report for Mount Vernon Industrial Development Agency

Run Date: 02/22/2018

Fiscal Year Ending 12/31/2018

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
Other Operating Revenues	\$136,500	\$500,000	\$550,000	\$600,000	\$650,000	\$700,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
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
Total Revenues & Financing Sources	\$196,500	\$560,000	\$610,000	\$660,000	\$710,000	\$760,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$79,716	\$250,230.28	\$662,400	\$662,400	\$662,400	\$662,400
Other Employee Benefits	\$7,383	\$8,026	\$9,000	\$10,000	\$11,000	\$12,000
Professional Services Contracts	\$50,133	\$1,218,185.87	\$450,000	\$400,000	\$350,000	\$300,000
Supplies and Materials	\$5,104	\$23,014	\$15,000	\$15,000	\$15,000	\$15,000
Other Operating Expenditures	\$20,179	\$133,458.45	\$15,000	\$15,000	\$15,000	\$15,000
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	\$2,050	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$162,515	\$1,634,964.6	\$1,151,400	\$1,102,400	\$1,053,400	\$1,004,400
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$33,985	(\$1,074,964.6)	(\$541,400)	(\$442,400)	(\$343,400)	(\$244,400)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://cmvny.com/departments/planning/industrial-development-agency/>

Additional Comments: