

Budget Report for Town of Erwin Industrial Development Agency

Run Date: 11/15/2011

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	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$29,432	\$27,600	\$27,600	\$27,600	\$27,600
Other Operating Revenues	\$48,346	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$1,747	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
State subsidies / grants	\$508,855	\$7,468	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$189,086	\$290,605	\$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	\$926	\$6,286	\$6,989	\$7,000	\$7,100	\$7,100
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$748,960	\$336,791	\$37,589	\$37,600	\$37,700	\$37,700
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200
Other Employee Benefits	\$0	\$398	\$398	\$398	\$398	\$398
Professional Services Contracts	\$0	\$310,023	\$4,000	\$4,000	\$5,000	\$5,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$24,265	\$5,000	\$5,000	\$5,000	\$6,000	\$6,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$3,912	\$4,400	\$15,000	\$15,000	\$15,000	\$15,000
Interest and other financing charges	\$0	\$10,770	\$3,000	\$3,000	\$3,000	\$3,000
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	\$931	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$34,308	\$335,791	\$32,598	\$32,598	\$34,598	\$34,598
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$714,652	\$1,000	\$4,991	\$5,002	\$3,102	\$3,102

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

Additional Comments: