

Budget Report for Westchester County Industrial Development Agency

Run Date: 12/08/2011

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	\$579,244	\$458,615	\$350,000	\$375,000	\$400,000	\$425,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$64,218	\$6,286	\$2,000	\$2,500	\$3,000	\$3,500
Nonoperating Revenues						
Investment earnings	\$7,195	\$20,000	\$22,000	\$24,000	\$26,000	\$28,000
State subsidies / grants	\$500,000	\$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	\$988,660	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$1,056,956	\$1,056,956	\$1,056,956	\$1,056,956	\$1,077,463
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,139,317	\$1,541,857	\$1,430,956	\$1,458,456	\$1,485,956	\$1,533,963
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$246,152	\$262,186	\$272,970	\$283,655	\$283,755	\$283,855
Other Employee Benefits	\$110,768	\$143,783	\$154,119	\$160,152	\$160,208	\$160,265
Professional Services Contracts	\$269,895	\$283,484	\$293,900	\$304,800	\$308,200	\$311,600
Supplies and Materials	\$7,559	\$7,451	\$7,700	\$6,200	\$6,400	\$6,600
Other Operating Expenditures	\$204,081	\$277,927	\$295,750	\$232,950	\$157,950	\$163,450
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	\$1,596,660	\$1,164,956	\$1,164,956	\$1,164,956	\$1,164,956	\$1,185,463
Total Expenditures	\$2,435,115	\$2,139,787	\$2,189,395	\$2,152,713	\$2,081,469	\$2,111,233
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$295,798)	(\$597,930)	(\$758,439)	(\$694,257)	(\$595,513)	(\$577,270)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.thinkingwestchester.com/ida/audits.html>

Additional Comments: