

Budget Report for Seneca County Economic Development Corporation

Run Date: 11/18/2011

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	\$83,838	\$87,000	\$48,900	\$50,367	\$51,878	\$53,434
Other Operating Revenues	\$16,408	\$0	\$177,725	\$183,057	\$188,548	\$194,205
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$121,334	\$1,000,000	\$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	\$221,580	\$1,087,000	\$226,625	\$233,424	\$240,426	\$247,639
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$20,017	\$25,000	\$143,000	\$145,000	\$147,000	\$149,000
Supplies and Materials	\$0	\$0	\$2,600	\$2,678	\$2,758	\$2,841
Other Operating Expenditures	\$11,059	\$12,000	\$170,235	\$175,342	\$180,602	\$186,020
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	\$137,406	\$1,000,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$50,000	\$50,000	\$500	\$0	\$0	\$0
Total Expenditures	\$218,482	\$1,087,000	\$316,335	\$323,020	\$330,360	\$337,861
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$3,098	\$0	(\$89,710)	(\$89,596)	(\$89,934)	(\$90,222)

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

<http://www.senecacountyida.org/sites/default/files/2012%20EDC%20Budget%20posted%20on%20WEBSITE%20and%20PARIS.pdf>

Additional Comments: