

Budget Report for Monroe Industrial Development Agency

Run Date: 10/22/2014

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

| Budget & Financial Plan: | Budgeted Revenues, Expenditures, And Changes In Current Net Assets | | | | | |
|--|---|-------------------------------------|-----------------------------|--------------------|--------------------|--------------------|
| | Last Year (Actual) 2013 | Current Year (Estimated) 2014 | Next Year (Adopted) 2015 | Proposed 2016 | Proposed 2017 | Proposed 2018 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$2,135,210 | \$1,603,941 | \$1,200,000 | \$1,200,000 | \$1,200,000 | \$1,200,000 |
| Rentals & Financing Income | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Revenues | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$3,499 | \$1,814 | \$1,000 | \$1,000 | \$1,000 | \$1,000 |
| State subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Federal subsidies / grants | \$149,232 | \$184,698 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| 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 | \$2,287,941 | \$1,790,453 | \$1,401,000 | \$1,401,000 | \$1,401,000 | \$1,401,000 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$268,888 | \$249,525 | \$189,052 | \$189,052 | \$189,052 | \$189,052 |
| Other Employee Benefits | \$90,557 | \$73,180 | \$71,532 | \$71,532 | \$71,532 | \$71,532 |
| Professional Services Contracts | \$466,572 | \$214,193 | \$210,700 | \$210,700 | \$210,700 | \$210,700 |
| Supplies and Materials | \$10,847 | \$10,202 | \$10,500 | \$10,500 | \$10,500 | \$10,500 |
| Other Operating Expenditures | \$330,078 | \$359,676 | \$462,754 | \$462,754 | \$462,754 | \$462,754 |
| 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 | \$456,754 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$1,623,696 | \$1,306,776 | \$1,344,538 | \$1,344,538 | \$1,344,538 | \$1,344,538 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$664,245 | \$483,677 | \$56,462 | \$56,462 | \$56,462 | \$56,462 |

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.growmonroe.org/reports>