

**Budget Report for Erie County Industrial Development Agency**
**Run Date: 11/05/2012**
**Fiscal Year Ending 12/31/2013**
**Status: CERTIFIED**

| <u>Budget &amp; Financial Plan:</u>  | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> |                                     |                             |                    |                    |                    |
|--|---|-------------------------------------|-----------------------------|--------------------|--------------------|--------------------|
|  | Last Year<br>(Actual)<br>2011   | Current Year<br>(Estimated)<br>2012 | Next Year (Adopted)<br>2013 | Proposed<br>2014   | Proposed<br>2015   | Proposed<br>2016   |
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |   |                                     |                             |                    |                    |                    |
| <b>Operating Revenues</b>  |   |                                     |                             |                    |                    |                    |
| Charges for services   | \$1,643,908   | \$1,400,000                         | \$1,500,000                 | \$1,600,000        | \$1,700,000        | \$1,800,000        |
| Rentals & Financing Income   | \$71,842  | \$53,276                            | \$52,500                    | \$40,000           | \$36,000           | \$30,000           |
| Other Operating Revenues   | \$907,990   | \$399,582                           | \$436,322                   | \$458,000          | \$474,000          | \$485,000          |
| <b>Nonoperating Revenues</b>   |   |                                     |                             |                    |                    |                    |
| Investment earnings  | \$7,410   | \$3,415,866                         | \$713,770                   | \$460,000          | \$490,000          | \$495,000          |
| State subsidies / grants   | \$1,449,252   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| Federal subsidies / grants   | \$267,846   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| Municipal subsidies / grants   | \$0   | \$1,000,000                         | \$2,000,000                 | \$1,000,000        | \$1,000,000        | \$1,000,000        |
| Public authority subsidies   | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| Other Non-Operating Revenues   | \$2,297,589   | \$538,000                           | \$0                         | \$0                | \$0                | \$0                |
| Proceeds from the issuance of debt   | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| <b>Total Revenues &amp; Financing Sources</b>                                      | <b>\$6,645,837</b>  | <b>\$6,806,724</b>                  | <b>\$4,702,592</b>          | <b>\$3,558,000</b> | <b>\$3,700,000</b> | <b>\$3,810,000</b> |
| <b><u>EXPENDITURES</u></b>   |   |                                     |                             |                    |                    |                    |
| <b>Operating Expenditures</b>  |   |                                     |                             |                    |                    |                    |
| Salaries and Wages   | \$1,638,123   | \$1,169,186                         | \$1,476,650                 | \$1,243,043        | \$1,286,549        | \$1,331,579        |
| Other Employee Benefits  | \$340,823   | \$475,772                           | \$512,076                   | \$463,955          | \$480,194          | \$497,000          |
| Professional Services Contracts  | \$264,408   | \$193,038                           | \$195,000                   | \$195,000          | \$195,000          | \$195,000          |
| Supplies and Materials   | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| Other Operating Expenditures   | \$699,729   | \$408,485                           | \$553,470                   | \$453,584          | \$485,115          | \$499,268          |
| <b>Nonoperating Expenditures</b>   |   |                                     |                             |                    |                    |                    |
| 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   | \$1,000,000                         | \$2,000,000                 | \$1,000,000        | \$1,000,000        | \$1,000,000        |
| Other Non-Operating Expenditures   | \$1,735,967   | \$2,149,000                         | \$2,320,000                 | \$84,000           | \$84,000           | \$84,000           |
| <b>Total Expenditures</b>  | <b>\$4,679,050</b>  | <b>\$5,395,481</b>                  | <b>\$7,057,196</b>          | <b>\$3,439,582</b> | <b>\$3,530,858</b> | <b>\$3,606,847</b> |
| Capital Contributions  | \$0   | \$0                                 | \$0                         | \$0                | \$0                | \$0                |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>\$1,966,787</b>  | <b>\$1,411,243</b>                  | <b>(\$2,354,604)</b>        | <b>\$118,418</b>   | <b>\$169,142</b>   | <b>\$203,153</b>   |

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.ecidany.com/about-us-corporate-reports>

Additional Comments: