

Budget Report for Franklin County Industrial Development Agency

Run Date: 11/05/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

| Budget & Financial Plan: | Budgeted Revenues, Expenditures, And Changes In Current Net Assets | | | | | |
|--|---|-------------------------------------|-----------------------------|-------------------|-------------------|-------------------|
| | Last Year (Actual) 2011 | Current Year (Estimated) 2012 | Next Year (Adopted) 2013 | Proposed 2014 | Proposed 2015 | Proposed 2016 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$168,075 | \$0 | \$500 | \$150,000 | \$200,000 | \$200,000 |
| Rentals & Financing Income | \$10,955 | \$11,000 | \$9,830 | \$12,000 | \$12,000 | \$12,000 |
| Other Operating Revenues | \$65,200 | \$70,700 | \$2,335 | \$5,000 | \$5,000 | \$5,000 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$1,500 | \$150 | \$80 | \$100 | \$100 | \$100 |
| State subsidies / grants | \$292,500 | \$2,000,000 | \$7,500 | \$0 | \$0 | \$0 |
| Federal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Municipal subsidies / grants | \$400,546 | \$0 | \$1,622,681 | \$200,000 | \$200,000 | \$200,000 |
| Public authority subsidies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Revenues | \$110,728 | \$141,765 | \$0 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$1,049,504 | \$2,223,615 | \$1,642,926 | \$367,100 | \$417,100 | \$417,100 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$231,791 | \$131,500 | \$131,500 | \$131,500 | \$131,500 | \$131,500 |
| Other Employee Benefits | \$175,281 | \$72,188 | \$59,563 | \$60,000 | \$60,000 | \$60,000 |
| Professional Services Contracts | \$368,378 | \$9,000 | \$10,600 | \$10,600 | \$10,600 | \$10,600 |
| Supplies and Materials | \$33,800 | \$20,000 | \$27,357 | \$25,000 | \$25,000 | \$25,000 |
| Other Operating Expenditures | \$272,737 | \$209,581 | \$213,249 | \$225,000 | \$225,000 | \$225,000 |
| 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 | \$2,000,000 | \$1,452,000 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$1,081,987 | \$2,442,269 | \$1,894,269 | \$452,100 | \$452,100 | \$452,100 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | (\$32,483) | (\$218,654) | (\$251,343) | (\$85,000) | (\$35,000) | (\$35,000) |

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

Additional Comments:

Budget approved by board of directors on October 17, 2012.