

Budget Report for Jefferson Industrial Development Agency

Run Date: 08/22/2012

Fiscal Year Ending 09/30/2013

Status: CERTIFIED

| <u>Budget & Financial Plan:</u> | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> | | | | | |
|--|---|-------------------------------------|-----------------------------|--------------------|--------------------|--------------------|
| | 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 | \$1,670,779 | \$1,682,609 | \$1,347,659 | \$532,423 | \$510,923 | \$185,000 |
| Rentals & Financing Income | \$162,387 | \$131,817 | \$140,767 | \$685,600 | \$704,400 | \$714,200 |
| Other Operating Revenues | (\$20,887) | \$0 | \$75,000 | \$50,000 | \$50,000 | \$0 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$6,372 | \$4,487 | \$3,500 | \$3,000 | \$2,500 | \$2,500 |
| State subsidies / grants | \$250,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Federal subsidies / grants | \$36,553 | \$20,160 | \$0 | \$0 | \$0 | \$0 |
| Municipal subsidies / grants | \$273,345 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Public authority subsidies | \$0 | \$0 | \$0 | \$406,000 | \$406,000 | \$406,000 |
| Other Non-Operating Revenues | \$0 | \$47,565 | \$42,000 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$2,378,549 | \$1,886,638 | \$1,608,926 | \$1,677,023 | \$1,673,823 | \$1,307,700 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$743,393 | \$606,347 | \$783,320 | \$550,000 | \$566,500 | \$583,495 |
| Other Employee Benefits | \$272,382 | \$230,110 | \$354,888 | \$260,000 | \$270,000 | \$280,000 |
| Professional Services Contracts | \$127,221 | \$60,962 | \$83,100 | \$90,000 | \$92,000 | \$93,000 |
| Supplies and Materials | \$171,454 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Expenditures | \$390,742 | \$43,243 | \$211,553 | \$400,000 | \$400,000 | \$220,000 |
| Nonoperating Expenditures | | | | | | |
| Payment of principal on bonds and financing arrangements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest and other financing charges | (\$72,068) | \$657,106 | \$0 | \$0 | \$0 | \$0 |
| Subsidies to other public authorities | \$0 | \$0 | \$0 | \$315,923 | \$315,923 | \$0 |
| Capital asset outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Grants and Donations | \$429,932 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$68,500 | \$0 | \$0 | \$0 |
| Total Expenditures | \$2,063,056 | \$1,597,768 | \$1,501,361 | \$1,615,923 | \$1,644,423 | \$1,176,495 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$315,493 | \$288,870 | \$107,565 | \$61,100 | \$29,400 | \$131,205 |

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

<http://www.jcida.net/wp-content/uploads/2008/08/JCIDA-Approved-Budget-2012-2013.pdf>

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Additional Comments: