

Budget Report for Madison County Industrial Development Agency

Run Date: 01/18/2013

Fiscal Year Ending 12/31/2013

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	\$22,075	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$14,780	\$14,704	\$15,145	\$15,145	\$15,145	\$15,145
Other Operating Revenues	\$0	\$500	\$51,034	\$51,034	\$51,034	\$51,034
Nonoperating Revenues						
Investment earnings	\$237	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$164,616	\$164,616	\$164,616	\$164,616	\$164,616	\$164,616
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$137,936	\$89,618	\$89,618	\$89,618	\$89,618
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$201,708	\$317,756	\$320,413	\$320,413	\$320,413	\$320,413
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$116,252	\$128,848	\$128,848	\$128,848	\$128,848	\$128,848
Other Employee Benefits	\$58,903	\$56,634	\$62,222	\$62,222	\$62,222	\$62,222
Professional Services Contracts	\$52,664	\$54,371	\$54,371	\$54,371	\$54,371	\$54,371
Supplies and Materials	\$1,293	\$1,909	\$2,016	\$2,016	\$2,016	\$2,016
Other Operating Expenditures	\$18,851	\$75,994	\$72,956	\$72,956	\$72,956	\$72,956
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	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$247,963	\$317,756	\$320,413	\$320,413	\$320,413	\$320,413
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$46,255)	\$0	\$0	\$0	\$0	\$0

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

Additional Comments:

As indicated above, the proposed Madison County IDA budget has been submitted to and approved by the IDA's Board of Directors. Part of our budget includes financial assistance from the Madison County Board of Supervisors. Due to the fact that the County's budget isn't even tentatively released by the deadline for this PARIS report, assumptions are made on the County's level of assistance to fund our operations. No guarantees are implied as to the County's assistance, but the request has been submitted by this report date.