

Budget Report for Newburgh 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	\$0	\$0	\$1,000	\$5,000	\$5,000	\$2,500
Rentals & Financing Income	\$118,940	\$90,301.97	\$90,000	\$90,000	\$90,000	\$90,000
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$0	\$721.42	\$500	\$400	\$300	\$200
State subsidies / grants	\$0	\$0	\$131,117	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$15,000	\$10,000	\$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	\$118,940	\$106,023.39	\$232,617	\$95,400	\$95,300	\$92,700
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$51,265.67	\$50,000	\$45,000	\$40,000	\$40,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$84,549	\$155,757.29	\$304,234	\$100,000	\$75,000	\$50,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$128,840	\$5,292.33	\$26,700	\$25,000	\$23,000	\$20,000
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	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$213,389	\$212,315.29	\$380,934	\$170,000	\$138,000	\$110,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$94,449)	(\$106,291.9)	(\$148,317)	(\$74,600)	(\$42,700)	(\$17,300)

The authority's budget, as presented to the Board of Directors, is posted on the following website: http://www.cityofnewburgh-ny.gov/gov/ida_audit_reports.htm

Additional Comments: