

**Budget Report for Energy Improvement Corporation**

**Run Date: 11/30/2012**

**Fiscal Year Ending 12/31/2013**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$24,149	\$0	\$18,000	\$54,000	\$82,500	\$127,500
Rentals & Financing Income	\$0	\$0	\$274,286	\$2,038,019	\$6,114,058	\$8,152,077
Other Operating Revenues	\$0	\$500	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$967,116	\$269,933	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$825,706	\$268,145	\$142,193	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$4,000	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$4,000	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$2,000,000	\$2,000,000	\$13,000,000	\$30,000,000	\$15,000,000
<b>Total Revenues &amp; Financing Sources</b>	<b>\$24,149</b>	<b>\$3,797,322</b>	<b>\$2,834,364</b>	<b>\$15,234,212</b>	<b>\$36,196,558</b>	<b>\$23,279,577</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$21,610	\$235,793	\$453,700	\$491,040	\$500,710	\$540,130
Other Employee Benefits	\$2,539	\$57,525	\$53,064	\$49,896	\$50,688	\$51,480
Professional Services Contracts	\$0	\$633,961	\$38,162	\$112,828	\$121,582	\$130,482
Supplies and Materials	\$0	\$53,667	\$2,500	\$6,000	\$6,000	\$6,000
Other Operating Expenditures	\$0	\$71,876	\$122,610	\$230,250	\$233,250	\$235,650
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$166,582	\$1,256,027	\$3,804,997	\$5,206,561
Interest and other financing charges	\$0	\$0	\$80,000	\$593,337	\$1,743,096	\$2,190,896
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$1,990,000	\$1,990,000	\$12,930,000	\$29,850,000	\$14,925,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$750,000	\$10,000	\$70,000	\$150,000	\$75,000
<b>Total Expenditures</b>	<b>\$24,149</b>	<b>\$3,792,822</b>	<b>\$2,916,618</b>	<b>\$15,739,378</b>	<b>\$36,460,323</b>	<b>\$23,361,199</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$0</b>	<b>\$4,500</b>	<b>(\$82,254)</b>	<b>(\$505,166)</b>	<b>(\$263,765)</b>	<b>(\$81,622)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [http://energizeny.org/eic?page/ldc\\_legal](http://energizeny.org/eic?page/ldc_legal)

Additional Comments: