

**Budget Report for Middletown Industrial Development Agency**

**Run Date: 03/28/2014**

**Fiscal Year Ending 12/31/2014**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$4,874	\$102,482	\$29,500	\$32,500	\$39,000	\$40,500
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$192.67	\$195	\$197	\$200	\$205
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$65	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$4,939</b>	<b>\$102,674.67</b>	<b>\$29,695</b>	<b>\$32,697</b>	<b>\$39,200</b>	<b>\$40,705</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$0	\$2,248	\$5,000	\$5,000	\$5,000	\$6,000
Supplies and Materials	\$335	\$277.6	\$350	\$400	\$450	\$475
Other Operating Expenditures	\$2,641	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$15,456	\$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	\$5,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$65	\$750	\$750	\$750	\$750	\$750
<b>Total Expenditures</b>	<b>\$3,041</b>	<b>\$23,731.6</b>	<b>\$6,100</b>	<b>\$6,150</b>	<b>\$6,200</b>	<b>\$7,225</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$1,898</b>	<b>\$78,943.07</b>	<b>\$23,595</b>	<b>\$26,547</b>	<b>\$33,000</b>	<b>\$33,480</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.middletown-ny.com/government/industrial-development-agency.html](http://www.middletown-ny.com/government/industrial-development-agency.html)

Additional Comments: