

COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

BUDGET FOR YE 2015

Approved by Board Oct 20, 2014

INCOME	BUDGET 2014	ACTUAL YTD Jan - Sept 2014	BUDGET 2015
Nonoperating Revenue:			
Investment Earnings			
Interest Income	\$ 1,000.00	\$ 688.70	\$ 1,000.00
Total Investment Earnings	\$ 1,000.00	\$ 688.70	\$ 1,000.00
Other Nonoperating Revenue:			
Grant Funds form WWCDC	\$ -	\$ -	\$ -
Lot Sales			
Legal Reimbursement - Lot Sales	\$ 2,500.00	\$ 6,006.64	\$ 3,000.00
Sale of Land	55,000.00	44,250.00	52,750.00
Total Lot Sales	\$ 57,500.00	\$ 50,256.64	\$ 55,750.00
Total Nonoperating Revenue:	\$ 58,500.00	\$ 50,945.34	\$ 56,750.00
Operating Revenue:			
Charges for Services			
Application Fees	\$ 1,500.00	\$ 1,000.00	\$ 1,000.00
Project Fees - Existing	600.00	5,600.00	600.00
Project Fees - New	50,000.00	28,401.75	45,000.00
Total Charges for Services	\$ 52,100.00	\$ 35,001.75	\$ 46,600.00
Other Operating Revenue			
Project - Legal Reimbursement 3.4	\$ 25,000.00	\$ 23,322.40	\$ 25,000.00
BP Tip Fees - Legal Reimbursement			
General	\$ 1,000.00	\$ 389.50	\$ -
Litigation	1,000.00	-	-
Total BP Tip Fee Legal Reimbursements	\$ 2,000.00	\$ 389.50	\$ -
Miscellaneous Other Oper Revenue	\$ -	\$ 346.86	\$ 250.00
Total Operating Revenue	\$ 79,100.00	\$ 59,060.51	\$ 71,850.00
TOTAL INCOME:	\$ 137,600.00	\$ 110,005.85	\$ 128,600.00

EXPENSES

Nonoperating Expenses

Airport Industrial Park:

Real Property Taxes - Vacant Lots	13,500.00	16,215.83	17,000.00
-----------------------------------	-----------	-----------	-----------

Total Airport Industrial Park Expenses	\$ 13,500.00	\$ 16,215.83	\$ 17,000.00
---	---------------------	---------------------	---------------------

Total Nonoperating Expenses:	\$ 13,500.00	\$ 16,215.83	\$ 17,000.00
-------------------------------------	---------------------	---------------------	---------------------

Operating Expenses:

Other Operating Expenses

Miscellaneous	\$ 250.00	\$ 121.28	\$ 200.00
---------------	-----------	-----------	-----------

Insurance

Disability Insurance	\$ 125.00	\$ -	\$ 125.00
----------------------	-----------	------	-----------

Liability Insurance	1,200.00	400.00	1,200.00
---------------------	----------	--------	----------

Public Officials Liability	1,750.00	1,486.95	1,550.00
----------------------------	----------	----------	----------

Employee Dishonesty Bond (3 yrs)	-	-	1,150.00
----------------------------------	---	---	----------

Workers' Compensation Insurance	350.00	-	375.00
---------------------------------	--------	---	--------

Total Insurance	\$ 3,425.00	\$ 1,886.95	\$ 4,400.00
------------------------	--------------------	--------------------	--------------------

Lot Sales - Legal Expenses 3.4	\$ 2,500.00	\$ 6,006.64	\$ 3,000.00
--------------------------------	-------------	-------------	-------------

Reimbursable BP Items

BP Legal:

General 3.3	\$ 1,000.00	\$ 389.50	\$ -
-------------	-------------	-----------	------

Litigation 3.3	1,000.00	-	-
----------------	----------	---	---

Total BP Reimbursable Items	\$ 2,000.00	\$ 389.50	\$ -
------------------------------------	--------------------	------------------	-------------

Contractual Services

Advertising	\$ 1,000.00	\$ 1,200.00	\$ 1,000.00
-------------	-------------	-------------	-------------

AIP - Misc Contractual Services	\$ 1,500.00	\$ 1,179.70	\$ 1,500.00
---------------------------------	-------------	-------------	-------------

Computer & Website Related	1,000.00	336.25	750.00
----------------------------	----------	--------	--------

Dues	1,200.00	-	1,200.00
------	----------	---	----------

Rent	4,800.00	3,330.00	4,800.00
------	----------	----------	----------

Subscriptions	175.00	69.50	175.00
---------------	--------	-------	--------

Telephone and Internet	1,500.00	1,107.64	1,500.00
------------------------	----------	----------	----------

Total Contractual Services	\$ 11,175.00	\$ 7,223.09	\$ 10,925.00
-----------------------------------	---------------------	--------------------	---------------------

Total Other Operating Expenses:	\$ 19,350.00	\$ 15,627.46	\$ 18,525.00
--	---------------------	---------------------	---------------------

Professional Service Contracts:

Accounting	\$ 14,500.00	\$ 14,150.00	\$ 13,000.00
------------	--------------	--------------	--------------

Engineering - Phase II & Wetlands	6,000.00	2,587.51	4,000.00
Engineering - Phase I & General	200.00	118.75	150.00
Legal			
Dev. Projects 3.4	25,000.00	23,322.40	25,000.00
General	25,000.00	10,073.30	15,000.00
	<u> </u>	<u> </u>	<u> </u>
Total Legal:	\$ 50,000.00	\$ 33,395.70	\$ 40,000.00
	<u> </u>	<u> </u>	<u> </u>
Total Professional Service Contracts	\$ 70,700.00	\$ 50,251.96	\$ 57,150.00
	<u> </u>	<u> </u>	<u> </u>
Staff Payroll for WWIDA	\$ 25,000.00	\$ 17,036.10	\$ 26,500.00
	<u> </u>	<u> </u>	<u> </u>
Supplies & Materials:			
Copying Costs	\$ 5.00	\$ -	\$ 5.00
File Storage	400.00	270.00	445.00
Misc Office Expenses	100.00	80.32	125.00
Office Supplies	750.00	599.53	750.00
Postage	450.00	393.44	525.00
	<u> </u>	<u> </u>	<u> </u>
Total Supplies and Materials	\$ 1,705.00	\$ 1,343.29	\$ 1,850.00
	<u> </u>	<u> </u>	<u> </u>
Employee Benefits			
Medicare - Company Expense	\$ 362.50	\$ 233.70	\$ 385.00
FICA - Company Expense	1,550.00	999.20	1,643.00
Unemployment Insurance	650.00	644.54	700.00
	<u> </u>	<u> </u>	<u> </u>
Total Employee Benefits	\$ 2,562.50	\$ 1,877.44	\$ 2,728.00
	<u> </u>	<u> </u>	<u> </u>
Contingency Expenses	\$ 1,500.00	\$ -	\$ 1,000.00
	<u> </u>	<u> </u>	<u> </u>
Total Operating Expenses	\$ 120,817.50	\$ 86,136.25	\$ 107,753.00
	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENSES:	\$ 134,317.50	\$ 102,352.08	\$ 124,753.00
	<u> </u>	<u> </u>	<u> </u>
NET INCOME:	\$ 3,282.50	\$ 7,653.77	\$ 3,847.00
	<u> </u>	<u> </u>	<u> </u>