

COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY (WWIDA)

FINAL BUDGET FOR YE 2018

| INCOME | BUDGET 2017 | ACTUAL YTD Jan - Sept 2017 | BUDGET 2018 |
|--|------------------------|---------------------------------------|------------------------|
| Nonoperating Revenue: | | | |
| Investment Earnings | | | |
| Interest Income | \$ 500.00 | \$ 346.40 | \$ 500.00 |
| Total Investment Earnings | \$ 500.00 | \$ 346.40 | \$ 500.00 |
| Other Nonoperating Revenue: | | | |
| Funds from Phase II Logging Sales | \$ 500.00 | | \$ - |
| Funds from WWCDC per Grant Agreement | \$ - | \$ - | \$ 45,000.00 |
| Miscellaneous Income - Nonoperating | \$ 100.00 | \$ - | \$ 100.00 |
| Lot Sales | | | |
| Legal Reimbursement 3.4 - Lot Sales | \$ 5,000.00 | \$ - | \$ 5,000.00 |
| Sale of Land | 44,250.00 | - | 44,250.00 |
| Total Lot Sales | \$ 49,250.00 | \$ - | \$ 49,250.00 |
| Total Nonoperating Revenue: | \$ 50,350.00 | \$ 346.40 | \$ 94,850.00 |
| Operating Revenue: | | | |
| Charges for Services | | | |
| Application Fees | \$ 1,000.00 | \$ 1,000.00 | \$ 1,000.00 |
| Project Fees - Existing | - | | - |
| Project Fees - New | 50,000.00 | 227,967.00 | 75,000.00 |
| Total Charges for Services | \$ 51,000.00 | \$ 228,967.00 | \$ 76,000.00 |
| Project - Legal Reimbursement 3.4 | \$ 25,000.00 | \$ 51,911.50 | \$ 25,000.00 |
| Miscellaneous Other Oper Revenue | \$ 100.00 | \$ - | \$ - |
| Total Operating Revenue | \$ 76,100.00 | \$ 280,878.50 | \$ 101,000.00 |
| TOTAL INCOME: | \$ 126,450.00 | \$ 281,224.90 | \$ 195,850.00 |

| |
|-----------------|
| EXPENSES |
|-----------------|

Nonoperating Expenses

Airport Industrial Park:

| | | | |
|---|---------------------|---------------------|---------------------|
| Real Property/Sewer/Water Taxes - Lots | 15,000.00 | 11,896.79 | 15,000.00 |
| Total Airport Industrial Park Expenses | \$ 15,000.00 | \$ 11,896.79 | \$ 15,000.00 |
| Total Nonoperating Expenses: | \$ 15,000.00 | \$ 11,896.79 | \$ 15,000.00 |

Operating Expenses:

Other Operating Expenses

| | | | |
|---------------|-----------|-------------|-----------|
| Miscellaneous | \$ 225.00 | \$ 5,146.35 | \$ 225.00 |
|---------------|-----------|-------------|-----------|

Insurance

| | | | |
|----------------------------------|--------------------|--------------------|--------------------|
| Disability Insurance | \$ 125.00 | \$ - | \$ 125.00 |
| Liability Insurance | 6,000.00 | 516.00 | 1,500.00 |
| Public Officials Liability | 1,500.00 | 1,486.95 | 1,500.00 |
| Employee Dishonesty Bond (3 yrs) | - | - | 1,100.00 |
| Workers' Compensation Insurance | 400.00 | - | 400.00 |
| Total Insurance | \$ 8,025.00 | \$ 2,002.95 | \$ 4,625.00 |

| | | | |
|---------------------------------------|-------------|------|-------------|
| Lot Sales - Legal Expenses Reimb. 3.4 | \$ 5,000.00 | \$ - | \$ 5,000.00 |
|---------------------------------------|-------------|------|-------------|

Contractual Services

| | | | |
|--|---------------------|--------------------|---------------------|
| Advertising | \$ 1,000.00 | \$ 495.50 | \$ 1,000.00 |
| AIP - Misc Contractual Services (brushcutting) | 2,000.00 | - | 2,000.00 |
| Computer & Website Related | 1,500.00 | 1,015.12 | 1,500.00 |
| Dues | 1,200.00 | 750.00 | 1,200.00 |
| Rent | 4,800.00 | 3,330.00 | 4,800.00 |
| Subscriptions | 200.00 | - | 200.00 |
| Telephone and Internet (Spectrum) | 1,500.00 | 1,125.72 | 1,500.00 |
| Total Contractual Services | \$ 12,200.00 | \$ 6,716.34 | \$ 12,200.00 |

| | | | |
|--|---------------------|---------------------|---------------------|
| Total Other Operating Expenses: | \$ 25,450.00 | \$ 13,865.64 | \$ 22,050.00 |
|--|---------------------|---------------------|---------------------|

Professional Service Contracts:

| | | | |
|-----------------------------------|---------------------|---------------------|---------------------|
| Accounting | \$ 13,000.00 | \$ 12,803.00 | \$ 13,000.00 |
| Engineering - Phase II & Wetlands | 2,000.00 | 649.38 | 1,500.00 |
| Engineering - Phase I & General | 100.00 | 570.00 | 300.00 |
| Legal | | | |
| Dev. Projects Reimb. 3.4 | 25,000.00 | 51,911.50 | 25,000.00 |
| General | 17,000.00 | 6,212.19 | 15,000.00 |
| Total Legal: | \$ 42,000.00 | \$ 58,123.69 | \$ 40,000.00 |

| | | | |
|---|---------------------|---------------------|---------------------|
| Total Professional Service Contracts | \$ 57,100.00 | \$ 72,146.07 | \$ 54,800.00 |
|---|---------------------|---------------------|---------------------|

| | | | | | | |
|-------------------------------------|----|-------------------|----|-------------------|----|-------------------|
| Staff Payroll for WWIDA | \$ | 21,000.00 | \$ | 15,627.80 | \$ | 20,000.00 |
| Supplies & Materials: | | | | | | |
| File Storage | \$ | 400.00 | \$ | 270.00 | \$ | 400.00 |
| Misc Office Expenses | | 120.00 | | 46.60 | | 120.00 |
| Office Supplies | | 600.00 | | 772.58 | | 750.00 |
| Postage | | 500.00 | | 149.83 | | 300.00 |
| | | <u>1,620.00</u> | | <u>1,239.01</u> | | <u>1,570.00</u> |
| Total Supplies and Materials | \$ | 1,620.00 | \$ | 1,239.01 | \$ | 1,570.00 |
| Employee Benefits | | | | | | |
| Medicare - Company Expense | \$ | 304.50 | \$ | 204.96 | \$ | 290.00 |
| FICA - Company Expense | | 1,302.00 | | 875.90 | | 1,240.00 |
| Unemployment Insurance | | 250.70 | | 134.59 | | 250.00 |
| | | <u>1,857.20</u> | | <u>1,215.45</u> | | <u>1,780.00</u> |
| Total Employee Benefits | \$ | 1,857.20 | \$ | 1,215.45 | \$ | 1,780.00 |
| Contingency Expenses | \$ | 1,500.00 | \$ | - | \$ | 1,500.00 |
| Total Operating Expenses | \$ | <u>108,527.20</u> | \$ | <u>104,093.97</u> | \$ | <u>101,700.00</u> |
| TOTAL EXPENSES: | \$ | <u>123,527.20</u> | \$ | <u>115,990.76</u> | \$ | <u>116,700.00</u> |
| NET INCOME: | \$ | <u>2,922.80</u> | \$ | <u>165,234.14</u> | \$ | <u>79,150.00</u> |