

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
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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
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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
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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
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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
Total Supplies and Materials	\$	<u>1,620.00</u>	\$	<u>1,239.01</u>	\$	<u>1,570.00</u>
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
Total Employee Benefits	\$	<u>1,857.20</u>	\$	<u>1,215.45</u>	\$	<u>1,780.00</u>
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>