

COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY (WWIDA)

FINAL BUDGET FOR YE 2019

INCOME	BUDGET 2018	ACTUAL YTD Jan - Nov 2018	BUDGET 2019
Nonoperating Revenue:			
Investment Earnings			
Interest Income	\$ 500.00	\$ 587.79	\$ 500.00
Total Investment Earnings	\$ 500.00	\$ 587.79	\$ 500.00
Other Nonoperating Revenue:			
Funds from Phase II Logging Sales	\$ 500.00	\$ 24,069.65	\$ -
Funds from WWCDC per Grant Agreement	\$ -	\$ 45,000.00	\$ -
Miscellaneous Income - Nonoperating	\$ 100.00	\$ -	\$ -
Lot Sales			
Legal Reimbursement 3.4 - Lot Sales	\$ 5,000.00	\$ -	\$ 5,000.00
Sale of Land	44,250.00	4,250.00	50,000.00
Total Lot Sales	\$ 49,250.00	\$ 4,250.00	\$ 55,000.00
Total Nonoperating Revenue:	\$ 50,350.00	\$ 73,907.44	\$ 55,500.00
Operating Revenue:			
Charges for Services			
Application Fees	\$ 1,000.00	\$ 500.00	\$ 1,000.00
Project Fees - Existing	-		-
Project Fees - New	50,000.00	57,550.72	50,000.00
Total Charges for Services	\$ 51,000.00	\$ 58,050.72	\$ 51,000.00
Project - Legal Reimbursement 3.4	\$ 25,000.00	\$ 6,018.85	\$ 25,000.00
Miscellaneous Other Oper Revenue	\$ 100.00	\$ -	\$ 100.00
Total Operating Revenue	\$ 76,100.00	\$ 64,069.57	\$ 76,100.00
TOTAL INCOME:	\$ 126,450.00	\$ 137,977.01	\$ 131,600.00

EXPENSES

Nonoperating Expenses

Airport Industrial Park:

Real Property/Sewer/Water Taxes - Lots	15,000.00	14,776.54	15,000.00
Total Airport Industrial Park Expenses	\$ 15,000.00	\$ 14,776.54	\$ 15,000.00
Total Nonoperating Expenses:	\$ 15,000.00	\$ 14,776.54	\$ 15,000.00

Operating Expenses:

Other Operating Expenses

Miscellaneous	\$ 225.00	\$ -	\$ 225.00
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Insurance

Disability Insurance	\$ 125.00	\$ 143.02	\$ 125.00
Liability Insurance	6,000.00	400.00	1,200.00
Public Officials Liability	1,500.00	2,790.33	1,700.00
Employee Dishonesty Bond (3 yrs)	-	-	-
Workers' Compensation Insurance	400.00	-	400.00
Total Insurance	\$ 8,025.00	\$ 3,333.35	\$ 3,425.00

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

Advertising	\$ 1,000.00	\$ -	\$ 600.00
AIP - Misc Contractual Services (brushcutting)	2,000.00	1,446.81	1,500.00
Commissions on Lot Sales	-	-	3,000.00
Computer & Website Related	1,500.00	836.37	1,000.00
Dues	1,200.00	1,042.00	1,000.00
Forestry Services	-	2,947.66	-
Rent	4,800.00	4,070.00	4,800.00
Subscriptions	200.00	6.20	100.00
Telephone and Internet (Spectrum)	1,500.00	1,575.31	2,000.00
Total Contractual Services	\$ 12,200.00	\$ 11,924.35	\$ 14,000.00

Total Other Operating Expenses:	\$ 25,450.00	\$ 15,257.70	\$ 22,650.00
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Professional Service Contracts:

Accounting	\$ 13,000.00	\$ 13,800.00	\$ 15,000.00
Engineering - Phase II & Wetlands	2,000.00	-	3,000.00
Engineering - Phase I & General	100.00	3,173.26	300.00
Legal			
Dev. Projects Reimb. 3.4	25,000.00	20,388.01	25,000.00
General	17,000.00	20,208.74	15,000.00
Total Legal:	\$ 42,000.00	\$ 40,596.75	\$ 40,000.00

Total Professional Service Contracts	\$ 57,100.00	\$ 57,570.01	\$ 58,300.00
Staff Payroll for WWIDA	\$ 21,000.00	\$ 19,026.00	\$ 25,000.00
Supplies & Materials:			
File Storage	\$ 400.00	\$ 507.90	\$ 500.00
Misc Office Expenses	120.00	416.31	120.00
Office Supplies	600.00	3,581.88	800.00
Postage	500.00	312.26	300.00
Total Supplies and Materials	\$ 1,620.00	\$ 4,818.35	\$ 1,720.00
Employee Benefits			
Medicare - Company Expense	\$ 304.50	\$ 269.99	\$ 305.00
FICA - Company Expense	1,302.00	1,155.08	1,305.00
Unemployment Insurance	250.70	164.30	250.00
Total Employee Benefits	\$ 1,857.20	\$ 1,589.37	\$ 1,860.00
Contingency Expenses	\$ 1,500.00	\$ -	\$ 1,500.00
Total Operating Expenses	\$ 108,527.20	\$ 98,261.43	\$ 111,030.00
TOTAL EXPENSES:	\$ 123,527.20	\$ 113,037.97	\$ 126,030.00
NET INCOME:	\$ 2,922.80	\$ 24,939.04	\$ 5,570.00