

COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

BUDGET FOR YE 2016

Board Approved Oct. 19, 2016

INCOME	BUDGET 2015	ACTUAL YTD Jan - Sept 2015	BUDGET 2016
Nonoperating Revenue:			
Investment Earnings			
Interest Income	\$ 1,000.00	\$ 312.73	\$ 500.00
Total Investment Earnings	\$ 1,000.00	\$ 312.73	\$ 500.00
Other Nonoperating Revenue:			
Funds from WWCDC per Grant Agreement	\$ -	\$ 40,000.00	\$ 10,000.00
Miscellaneous Income - Nonoperating	\$ -	\$ 1.00	\$ 100.00
Lot Sales			
Legal Reimbursement 3.4 - Lot Sales	\$ 3,000.00	\$ -	\$ 5,000.00
Sale of Land	52,750.00	-	44,250.00
Total Lot Sales	\$ 55,750.00	\$ -	\$ 49,250.00
Total Nonoperating Revenue:	\$ 56,750.00	\$ 40,313.73	\$ 59,750.00
Operating Revenue:			
Charges for Services			
Application Fees	\$ 1,000.00	\$ 1,500.00	\$ 1,000.00
Project Fees - Existing	600.00	600.00	600.00
Project Fees - New	45,000.00	146,983.03	50,000.00
Total Charges for Services	\$ 46,600.00	\$ 149,083.03	\$ 51,600.00
Project - Legal Reimbursement 3.4	\$ 25,000.00	\$ 53,213.25	\$ 25,000.00
Miscellaneous Other Oper Revenue	\$ 250.00	\$ -	\$ 100.00
Total Operating Revenue	\$ 71,850.00	\$ 202,296.28	\$ 76,700.00
TOTAL INCOME:	\$ 128,600.00	\$ 242,610.01	\$ 136,450.00

EXPENSES

Nonoperating Expenses

Airport Industrial Park:

Forestry Maintenance Income Phase IIC			?
Real Property Taxes - Vacant Lots	17,000.00	14,999.16	17,000.00
Total Airport Industrial Park Expenses	\$ 17,000.00	\$ 14,999.16	\$ 17,000.00
Total Nonoperating Expenses:	\$ 17,000.00	\$ 14,999.16	\$ 17,000.00

Operating Expenses:

Other Operating Expenses

Miscellaneous	\$ 200.00	\$ 87.97	\$ 200.00
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Insurance

Disability Insurance	\$ 125.00	\$ -	\$ 125.00
Liability Insurance	1,200.00	565.00	1,500.00
Public Officials Liability	1,550.00	1,486.93	1,500.00
Employee Dishonesty Bond (3 yrs)	1,150.00	-	-
Workers' Compensation Insurance	375.00	-	400.00
Total Insurance	\$ 4,400.00	\$ 2,051.93	\$ 3,525.00

Lot Sales - Legal Expenses Reimb. 3.4	\$ 3,000.00	\$ -	\$ 5,000.00
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Contractual Services

Advertising	\$ 1,000.00	\$ 402.00	\$ 1,000.00
AIP - Misc Contractual Services	1,500.00	424.70	1,700.00
Computer & Website Related	750.00	3,671.25	1,000.00
Dues	1,200.00	750.00	1,200.00
Rent	4,800.00	3,330.00	4,800.00
Subscriptions	175.00	168.00	275.00
Telephone and Internet	1,500.00	1,111.79	1,500.00
Total Contractual Services	\$ 10,925.00	\$ 9,857.74	\$ 11,475.00

Total Other Operating Expenses:	\$ 18,525.00	\$ 11,997.64	\$ 20,200.00
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Professional Service Contracts:

Accounting	\$ 13,000.00	\$ 12,870.00	\$ 15,000.00
Engineering - Phase II & Wetlands	4,000.00	1,703.21	3,000.00
Engineering - Phase I & General	150.00	23.75	100.00
Legal			
Dev. Projects Reimb. 3.4	25,000.00	43,586.32	25,000.00
General	15,000.00	12,333.68	17,000.00
Total Legal:	\$ 40,000.00	\$ 55,920.00	\$ 42,000.00

Total Professional Service Contracts	\$ 57,150.00	\$ 70,516.96	\$ 60,100.00
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Staff Payroll for WWIDA	\$ 26,500.00	\$ 17,196.00	\$ 27,000.00
Supplies & Materials:			
File Storage	\$ 445.00	\$ 309.60	\$ 425.00
Misc Office Expenses	125.00	55.66	100.00
Office Supplies	750.00	382.24	600.00
Postage	525.00	440.63	625.00
Total Supplies and Materials	\$ 1,845.00	\$ 1,188.13	\$ 1,750.00
Employee Benefits			
Medicare - Company Expense	\$ 385.00	\$ 249.35	\$ 391.50
FICA - Company Expense	1,643.00	1,066.15	1,674.00
Unemployment Insurance	700.00	451.50	475.00
Total Employee Benefits	\$ 2,728.00	\$ 1,767.00	\$ 2,540.50
Contingency Expenses	\$ 1,000.00	\$ -	\$ 1,000.00
Total Operating Expenses	\$ 107,748.00	\$ 102,665.73	\$ 112,590.50
TOTAL EXPENSES:	\$ 124,748.00	\$ 117,664.89	\$ 129,590.50
NET INCOME:	\$ 3,852.00	\$ 124,945.12	\$ 6,859.50