

Budget Report for Wayne Economic Development Corporation

Run Date: 10/28/2016

Fiscal Year Ending 12/31/2017

Status: CERTIFIED

| <u>Budget & Financial Plan:</u> | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> | | | | | |
|--|---|-------------------------------------|-----------------------------|--------------------|------------------|------------------|
| | Last Year (Actual) 2015 | Current Year (Estimated) 2016 | Next Year (Adopted) 2017 | Proposed 2018 | Proposed 2019 | Proposed 2020 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Rentals & Financing Income | \$392,000 | \$892,000 | \$892,000 | \$892,000 | \$892,000 | \$892,000 |
| Other Operating Revenues | \$13,813 | \$13,675 | \$15,000 | \$15,000 | \$15,000 | \$15,000 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$91 | \$80 | \$80 | \$80 | \$80 | \$80 |
| State subsidies / grants | \$0 | \$60,000 | \$160,000 | \$160,000 | \$0 | \$0 |
| Federal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Municipal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Public authority subsidies | \$0 | \$97,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 |
| Other Non-Operating Revenues | \$3,663 | \$3,564 | \$3,500 | \$3,500 | \$3,500 | \$3,500 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$409,567 | \$1,066,319 | \$1,095,580 | \$1,095,580 | \$935,580 | \$935,580 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Professional Services Contracts | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Expenditures | \$14,558 | \$23,304 | \$25,000 | \$25,000 | \$25,000 | \$25,000 |
| Nonoperating Expenditures | | | | | | |
| Payment of principal on bonds and financing arrangements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest and other financing charges | \$6,196 | \$6,065 | \$6,000 | \$6,000 | \$6,000 | \$6,000 |
| Subsidies to other public authorities | \$352,800 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital asset outlay | \$0 | \$802,800 | \$802,800 | \$802,800 | \$802,800 | \$802,800 |
| Grants and Donations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$28,626 | \$28,626 | \$28,627 | \$28,627 | \$28,627 | \$28,627 |
| Total Expenditures | \$402,180 | \$860,795 | \$862,427 | \$862,427 | \$862,427 | \$862,427 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$7,387 | \$205,524 | \$233,153 | \$233,153 | \$73,153 | \$73,153 |

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.wedcny.com