

Budget Report for Economic Development Corporation - Warren County
 Fiscal Year Ending: 12/31/2020

Run Date: 10/18/2019
 Status: CERTIFIED
 Certified Date: 10/18/2019

Budget & Financial Plan Budgeted Revenues, Expenditures, And Changes In Current Net Assets.

		Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$744,404.00	\$633,336.00	\$649,175.00	\$649,175.00	\$699,175.00	\$699,175.00
Non-Operating Revenues							
	Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Revenues & Financing Sources	\$744,404.00	\$633,336.00	\$649,175.00	\$649,175.00	\$699,175.00	\$699,175.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$343,748.00	\$332,456.00	\$461,287.00	\$475,136.00	\$488,390.00	\$504,072.00
	Other Employee Benefits	\$41,876.00	\$34,763.00	\$71,945.00	\$75,542.00	\$79,320.00	\$83,285.00
	Professional Services Contracts	\$166,730.00	\$119,488.00	\$159,838.00	\$120,000.00	\$85,000.00	\$85,000.00
	Supplies And Materials	\$8,351.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
	Other Operating Expenditures	\$76,294.00	\$104,183.00	\$122,657.00	\$101,835.00	\$81,835.00	\$71,835.00
Non-Operating Expenditures							
	Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$635,000.00	\$995,910.00	\$820,837.00	\$777,613.00	\$750,645.00	\$749,292.00
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	\$109,404.00	\$37,426.00	(\$171,662.00)	(\$128,438.00)	(\$51,470.00)	(\$50,117.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: www.edcwc.org
Additional Comments

**EDC Warren County
Budget & Financial Plan 2020-2023**

	Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year Approved 2020	Proposed 2021	Proposed 2022	Proposed 2023
Revenue & Financial Sources						
Other Operating Revenues	744,404	633,336	649,175	649,175	699,175	699,175
Total Revenues & Financial Sources	744,404	633,336	649,175	649,175	699,175	699,175
Expenditures						
Operating Expenditures						
Salaries and wages	343,749	332,456	461,297	475,136	489,390	504,072
Other Employee Benefits	41,876	34,763	71,945	75,542	79,319	83,285
Professional Services Contracts	166,730	119,498	159,938	120,000	95,000	85,000
Supplies and Materials	6,351	5,000	5,000	5,000	5,000	5,000
Depreciation & Amortization	2,024	1,900	12,169	11,935	11,935	11,935
Other Operating Expenditures	74,270	102,293	110,488	90,000	70,000	60,000
Total Expenditures	635,000	595,910	820,837	777,613	750,645	749,292
Excess (Deficiency) of Revenues over Expenditures	109,404	37,426	(171,662)	(128,438)	(51,470)	(50,117)

2020 Budget

	18 Actual	19 Budget	19 YE Projection	20 Requested
Income				
Total Contract Services	566,750	529,000	513,000	513,000
Total EDC Events	22,494	26,425	25,950	29,025
Total Grant	50,000	25,000	-	-
In-kind Services	6,273	-	-	-
Interest Income	1,010	1,500	900	1,000
Total Member Contribution	95,710	96,500	93,360	106,150
Miscellaneous	2,168	-	126	-
Total Income	<u>744,404</u>	<u>678,425</u>	<u>633,336</u>	<u>649,175</u>
Expense				
Total Board & Organizational Develop.	51,700	97,900	60,610	92,500
Depreciation	2,024	7,191	1,900	12,169
Total Overhead	46,292	69,788	59,188	65,688
Total Personnel	<u>391,499</u>	<u>429,685</u>	<u>372,816</u>	<u>540,680</u>
Total Program Expenses	143,485	148,362	101,396	109,800
Total Expense	<u>635,000</u>	<u>752,926</u>	<u>595,910</u>	<u>820,837</u>
	<u>109,404</u>	<u>(74,501)</u>	<u>37,426</u>	<u>(171,662)</u>