



**EAST OF HUDSON
WATERSHED
CORPORATION**

2 Route 164
Patterson, NY 12563
Tel: 845-319-6349
Fax: 845-319-6391

FINAL BUDGET

	Notes	2019 Budget Adopted by Board 10/16/18	2020 Budget Adopted by Board 10/15/19
<u>REVENUE AND FINANCIAL SOURCES</u>			
Funding - NYC DEP		15,000,000	-
Westchester WQIP	(1)	166,000	83,800
O&M receipts from municipalities		110,000	175,000
Interest Income	(2)	133,000	200,000
Rental Income - IDA		3,000	3,000
TOTAL REVENUE AND FINANCIAL SOURCES		15,412,000	461,800
<u>EXPENDITURES</u>			
Project Design	(3)	1,346,700	875,000
Project Construction	(3)	10,598,616	7,645,000
O&M	(4)	110,000	175,000
Land Acquisition		-	-
Personnel-incl Health,Disability,PR Tax Exp	(5)	375,548	395,835
Equipment			
<i>Computer</i>		2,000	-
<i>Office Supplies</i>		3,600	2,500
<i>Office Software</i>		1,000	1,000
<i>Other Equipment</i>		-	-
Contractual			
<i>Rent</i>		42,000	42,000
<i>Insurance-Pollution</i>		\$ 29,584	\$ 25,700
<i>Insurance- D&O</i>		5,000	4,300
<i>Insurance- Business Owners</i>		3,254	2,600
<i>Insurance-Workers Comp</i>		1,258	1,600
<i>Total Insurance</i>		39,097	34,200
<i>Utilities</i>		-	-
<i>Travel/Mileage</i>		2,000	1,500
<i>Legal</i>		96,000	96,000
<i>Other Contractual-IT Consulting</i>		6,180	8,000
<i>Other Contractual-Accounting/Audit</i>		11,000	11,000
<i>Other Contractual-Copier lease</i>		3,605	3,500
Other Expenses- Communications		\$ 4,834	\$ 4,700

Other Expenses-Postage		515	600
Other Expenses		2,424	3,200
Total Other Expenses		<u>7,773</u>	<u>8,500</u>
TOTAL EXPENDITURES		12,645,119	9,299,035
Excess (deficiency) of Revenue and financial sources over expenditures for year budgeted		2,766,881	(8,837,235)
Add back project costs budgeted not completed in 2019 due to late funding		10,000,000	
Estimated beginning Fund Balance	(6)	6,820,169	19,587,050
Estimated Ending Fund Balance	(7)	19,587,050	10,749,815

Assumptions/Notes:

- (1) Westchester \$750,000 IMA effective September 2019 to be paid to EOHWC as billed. (3 years in 2019 and 1 year in 2020)
- (2) Includes interest on U.S. Treasuries and CDs. DEP funding received in 2019 and additional \$11 mil invested.
- (3) Includes work on Years 6, 7 and 8 projects with projects to reach \$7 million goal in FAD. 2019 budget included going to construction on FAD projects; however construction delayed due to delay in Funding.
- (4) DEP funding to EOH not used for O&M; municipalities are billed/paid under bubble compliance.
- (5) Personnel includes position of watershed planner.
- (6) Estimated fund balance beginning of year revised to actual 1/1/19 balance for 2019.
- (7) Fund Balance at end of year will be Westchester QIP, Putnam QIP and FAD.