



EAST OF HUDSON WATERSHED CORPORATION

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FINAL BUDGET

	Notes	2020 Budget Adopted by Board 10/15/19	2021 Budget Adopted by Board 10/13/20
<u>REVENUE AND FINANCIAL SOURCES</u>			
Funding - NYC DEP		-	-
Westchester WQIP	(1)	83,800	85,000
O&M receipts from municipalities		175,000	175,000
Interest Income	(2)	200,000	30,000
Rental Income - IDA		3,000	3,000
TOTAL REVENUE AND FINANCIAL SOURCES		461,800	293,000
<u>EXPENDITURES</u>			
Project Design	(3)	875,000	657,912
Project Construction	(3)	7,645,000	5,954,500
O&M	(4)	175,000	260,000
Land Acquisition		-	-
Personnel-incl Health,Disability,PR Tax Exp	(5)	395,835	404,660
Equipment			
<i>Computer</i>		-	-
<i>Office Supplies</i>		2,500	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>		\$ 25,700	\$ 25,700
<i>Insurance- D&O</i>		4,300	4,773
<i>Insurance- Business Owners</i>		2,600	2,886
<i>Insurance-Workers Comp</i>		1,600	1,776
<i>Total Insurance</i>	(6)	34,200	35,135
<i>Utilities</i>		-	-
<i>Travel/Mileage</i>		1,500	1,500
<i>Legal</i>		96,000	96,000
<i>Other Contractual-IT Consulting</i>		8,000	8,000
<i>Other Contractual-Accounting/Audit</i>		11,000	11,000
<i>Other Contractual-Copier lease</i>		3,500	3,500
Other Expenses- Communications		\$ 4,700	\$ 4,094

Other Expenses-Postage		600	550
Other Expenses		3,200	2,100
Total Other Expenses		8,500	6,744
TOTAL EXPENDITURES		9,299,035	7,484,451
Excess (deficiency) of Revenue and financial sources over expenditures for year budgeted		(8,837,235)	(7,191,451)
Add back to fund balance project costs budgeted but not completed in 2020		7,000,000	
Beginning Fund Balance	(7)	20,321,935	18,484,700
Estimated Ending Fund Balance	(8)	18,484,700	11,293,249

Assumptions/Notes:

- (1) Westchester QIP reimbursement for County O&M responsibility.
- (2) Investment income based on current holdings.
- (3) Focus is on FAD projects.
- (4) DEP funding to EOH not used for O&M; municipalities are billed/paid under bubble compliance.
- (5) Personnel includes watershed planner, 8% Health insurance premium increase and 1% COLA.
- (6) No change to pollution 3 year policy; 11% increase other commercial policies.
- (7) Estimated fund balance beginning of year revised to actual 1/1/20 balance for 2020.
- (8) Fund Balance at end of year will be Westchester QIP, Putnam QIP and FAD.