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PROPOSED BUDGET

	Notes	2021 Budget Adopted by Board 10/13/20	2022 Budget Presented to Board 10/12/21
<u>REVENUE AND FINANCIAL SOURCES</u>			
Funding - NYC DEP		-	-
Westchester WQIP	(1)	85,000	125,000
O&M receipts from municipalities		175,000	100,000
Interest Income	(2)	30,000	10,500
Rental Income - IDA		3,000	3,000
TOTAL REVENUE AND FINANCIAL SOURCES		293,000	238,500
<u>EXPENDITURES</u>			
Project Design	(3)	657,912	500,000
Project Construction	(3)	5,954,500	5,500,000
O&M	(4)	260,000	225,000
Land Acquisition		-	-
Personnel-incl Health,Disability,PR Tax Exp	(5)	404,660	423,046
Equipment			
<i>Computer</i>		-	-
<i>Office Supplies</i>		2,500	2,500
<i>Office Software</i>		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>		4,773	4,652
<i>Insurance- Business Owners</i>		2,886	2,967
<i>Insurance-Workers Comp</i>		1,776	1,612
<i>Total Insurance</i>	(6)	35,135	34,931
<i>Utilities</i>		-	-
<i>Travel/Mileage</i>		1,500	1,500
<i>Legal</i>		96,000	96,000
<i>Other Contractual -401k Administration</i>		-	2,100
<i>Other Contractual-IT Consulting</i>		8,000	8,400
<i>Other Contractual-Accounting/Audit</i>		11,000	11,500
<i>Other Contractual-Copier lease</i>		3,500	3,500

Other Expenses- Communications		\$ 4,094	\$ 4,265
Other Expenses-Postage		550	600
Other Expenses		2,100	3,100
Total Other Expenses		<u>6,744</u>	<u>7,965</u>
TOTAL EXPENDITURES		7,484,451	6,858,442
Excess (deficiency) of Revenue and financial sources over expenditures for year budgeted		(7,191,451)	(6,619,942)
Add back to fund balance project costs budgeted but not completed in 2020		6,000,000	
Beginning Fund Balance	(7)	18,011,873	16,820,422
Estimated Ending Fund Balance	(8)	16,820,422	10,200,480

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 8% Health insurance premium increase and 3% COLA.
Also assumes adoption of 401k plan with 5% match
- (6) No change to pollution 3 year policy; 11% increase from actual on other commercial policies.
- (7) Estimated fund balance beginning of year revised to actual 1/1/20 balance for 2021.
- (8) Fund Balance at end of year will be Westchester QIP, Putnam QIP and FAD.