

THE BUDGET

RHODE ISLAND INDUSTRIAL-RECREATIONAL BUILDING AUTHORITY

	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY 2023 Projected
Receipts				
Premiums	\$ 69,466	\$ 120,335	\$ 82,711	\$ 80,000
Commitment & Application Fees	-	24,450	29,750	25,000
Interest	11,434	318	880	800
Total Receipts	\$ 80,900	\$ 145,103	\$ 113,341	\$ 105,800
Expenses				
Administration	\$ 42,064	\$ 20,114	\$ 5,254	\$ 5,000
Legal and Audit ^[1]	49,350	49,150	45,500	45,000
Insurance	32,522	37,874	41,217	42,000
Total Expenses	\$ 123,936	\$ 107,138	\$ 91,971	\$ 92,000
Operating Income (Loss)	\$ (43,036)	\$ 37,965	\$ 21,370	\$ 13,800
Est. Loss-Default	\$ (14,757)	\$ (199,531)	\$ -	\$ -
Net	\$ (28,279)	\$ 237,496	\$ 21,370	\$ 13,800

^[1] Legal fees increased due to litigation related to CAPCO.