

**Budget Report for Cortland Industrial Development Agency**

Fiscal Year Ending 12/31/2015

Run Date: 09/09/2014  
Status: CERTIFIED

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

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges for services	\$276,713	\$17,000	\$60,000	\$60,000	\$60,000	\$60,000
Rentals & Financing Income	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$155	\$45	\$50	\$50	\$50	\$50
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$282,368</b>	<b>\$22,545</b>	<b>\$65,550</b>	<b>\$65,550</b>	<b>\$65,550</b>	<b>\$65,550</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$36,088	\$18,500	\$30,000	\$30,000	\$30,000	\$30,000
Supplies and Materials	\$0	\$0	\$500	\$500	\$500	\$500
Other Operating Expenditures	\$4,131	\$30,000	\$35,000	\$35,000	\$35,000	\$35,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$128,776	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$168,995</b>	<b>\$48,500</b>	<b>\$65,500</b>	<b>\$65,500</b>	<b>\$65,500</b>	<b>\$65,500</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$113,373</b>	<b>(\$25,955)</b>	<b>\$50</b>	<b>\$50</b>	<b>\$50</b>	<b>\$50</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.cortlandbusiness.com](http://www.cortlandbusiness.com)