

Budget Report for Cortland County Business Development Corporation

Run Date: 09/28/2015

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$306	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$500,000	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$410,632	\$416,791	\$423,042	\$429,387	\$435,827	\$435,827
Public authority subsidies	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Other Non-Operating Revenues	\$3,635	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$939,573	\$441,791	\$448,042	\$454,387	\$460,827	\$460,827
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$214,240	\$219,000	\$225,765	\$225,765	\$225,765	\$225,765
Other Employee Benefits	\$59,382	\$63,289	\$71,125	\$71,125	\$71,125	\$71,125
Professional Services Contracts	\$45,676	\$55,100	\$61,300	\$61,300	\$61,300	\$61,300
Supplies and Materials	\$11,095	\$15,650	\$15,450	\$15,450	\$15,450	\$15,450
Other Operating Expenditures	\$52,333	\$48,776	\$49,786	\$49,786	\$49,786	\$49,786
Nonoperating Expenditures						
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	\$4,195	\$4,131	\$4,200	\$4,200	\$4,200	\$4,200
Grants and Donations	\$517,562	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$6,190	\$132,311	\$117,800	\$25,000	\$32,000	\$32,000
Total Expenditures	\$910,673	\$538,257	\$545,426	\$452,626	\$459,626	\$459,626
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$28,900	(\$96,466)	(\$97,384)	\$1,761	\$1,201	\$1,201

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.cortlandbusiness.com

Additional Comments: