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Budget Report for Cortland Industrial Development Agency **Run Date: 09/24/2015**

Fiscal Year Ending 12/31/2016 **Status: CERTIFIED**

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

	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$16,563	$7,638	$75,000	$45,000	$45,000	$45,000
Rentals & Financing Income	$5,500	$5,500	$5,500	$5,500	$5,500	$5,500
Other Operating Revenues	$43	$0	$0	$0	$0	$0
Nonoperating Revenues						
Investment earnings	$42	$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
Total Revenues & Financing Sources	**$22,148**	**$13,183**	**$80,550**	**$50,550**	**$50,550**	**$50,550**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$0	$0	$0	$0	$0	$0
Other Employee Benefits	$0	$0	$0	$0	$0	$0
Professional Services Contracts	$15,335	$14,000	$15,000	$15,000	$15,000	$15,000
Supplies and Materials	$220	$25	$200	$200	$200	$200
Other Operating Expenditures	$1,571	$10,400	$5,000	$5,000	$5,000	$5,000
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	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000
Capital asset outlay	$0	$0	$100,000	$0	$0	$0
Grants and Donations	$0	$0	$0	$0	$0	$0
Other Non-Operating Expenditures	$0	$0	$0	$0	$0	$0
Total Expenditures	**$42,126**	**$49,425**	**$145,200**	**$45,200**	**$45,200**	**$45,200**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**($19,978)**	**($36,242)**	**($64,650)**	**$5,350**	**$5,350**	**$5,350**

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

Additional Comments: