

**Budget Report for Cortland Industrial Development Agency**

**Run Date: 09/12/2016**

**Fiscal Year Ending 12/31/2017**

**Status: CERTIFIED**

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

	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges for services	\$7,638	\$95,250	\$52,500	\$52,500	\$52,500	\$52,500
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	\$29	\$30	\$40	\$40	\$40	\$40
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>\$13,167</b>	<b>\$100,780</b>	<b>\$58,040</b>	<b>\$58,040</b>	<b>\$58,040</b>	<b>\$58,040</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	\$46,153	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
Supplies and Materials	\$0	\$200	\$200	\$200	\$200	\$200
Other Operating Expenditures	\$3,092	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
<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	\$100,000	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$49,245</b>	<b>\$50,200</b>	<b>\$150,200</b>	<b>\$50,200</b>	<b>\$50,200</b>	<b>\$50,200</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$36,078)</b>	<b>\$50,580</b>	<b>(\$92,160)</b>	<b>\$7,840</b>	<b>\$7,840</b>	<b>\$7,840</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)