

Budget Report for Cortland County Business Development Corporation

Fiscal Year Ending **12/31/2018**

Run Date: **09/22/2017**
Status: **CERTIFIED**

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

	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$10,150	\$32,000	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$29,238	\$28,865	\$29,000	\$29,000	\$29,000	\$29,000
Nonoperating Revenues						
Investment earnings	\$23	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$423,042	\$429,387	\$435,827	\$435,827	\$435,827	\$435,827
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$112,000	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financial Sources	\$462,453	\$490,252	\$576,827	\$464,827	\$464,827	\$464,827
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	\$234,449	\$229,452	\$234,040	\$234,040	\$234,040	\$234,040
Other Employee Benefits	\$91,883	\$72,772	\$78,498	\$78,498	\$78,498	\$78,498
Professional Services Contracts	\$21,976	\$56,300	\$62,800	\$62,800	\$62,800	\$62,800
Supplies and Materials	\$25,175	\$13,420	\$15,750	\$15,750	\$15,750	\$15,750
Other Operating Expenditures	\$73,850	\$53,519	\$51,681	\$51,681	\$51,681	\$51,681
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	\$0	\$12,086	\$122,131	\$10,131	\$10,131	\$10,131
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$1,212	\$5,853	\$6,000	\$6,000	\$6,000	\$6,000
Total Expenditures	\$448,545	\$443,402	\$570,900	\$458,900	\$458,900	\$458,900
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$13,908	\$46,850	\$5,927	\$5,927	\$5,927	\$5,927

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

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Additional Comments: