

Budget Report for Cortland County Business Development Corporation

Run Date: 09/12/2016

Fiscal Year Ending 12/31/2017

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>						
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020	
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
Charges for services	\$14,362	\$0	\$32,000	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$30,181	\$28,979	\$29,100	\$29,100	\$29,100	\$29,100	\$29,100
Nonoperating Revenues							
Investment earnings	\$228	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$416,791	\$423,042	\$429,387	\$435,827	\$435,827	\$435,827	\$435,827
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$112,000	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$461,562	\$452,021	\$602,487	\$464,927	\$464,927	\$464,927	\$464,927
EXPENDITURES							
Operating Expenditures							
Salaries and Wages	\$219,000	\$225,765	\$229,452	\$229,452	\$229,452	\$229,452	\$229,452
Other Employee Benefits	\$83,463	\$70,850	\$76,430	\$76,430	\$76,430	\$76,430	\$76,430
Professional Services Contracts	\$23,282	\$56,300	\$61,300	\$61,300	\$61,300	\$61,300	\$61,300
Supplies and Materials	\$28,022	\$17,470	\$15,750	\$15,750	\$15,750	\$15,750	\$15,750
Other Operating Expenditures	\$159,222	\$48,470	\$49,366	\$49,366	\$49,366	\$49,366	\$49,366
Nonoperating Expenditures							
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$9,217	\$144,000	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$6,783	\$0	\$16,000	\$16,000	\$16,000	\$16,000
Other Non-Operating Expenditures	\$0	\$15,538	\$16,131	\$16,131	\$16,131	\$16,131	\$16,131
Total Expenditures	\$512,989	\$450,393	\$592,429	\$464,429	\$464,429	\$464,429	\$464,429
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$51,427)	\$1,628	\$10,058	\$498	\$498	\$498	\$498

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