

Budget Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2018

Run Date: 09/20/2018

Status: CERTIFIED

Certified Date: 09/22/2017

**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
<b>Revenue &amp; Financial Sources</b>						
<b>Operating Revenues</b>						
Charges For Services	\$10,150.00	\$32,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$29,238.00	\$28,865.00	\$29,000.00	\$29,000.00	\$29,000.00	\$29,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$23.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$423,042.00	\$429,387.00	\$435,827.00	\$435,827.00	\$435,827.00	\$435,827.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$0.00	\$0.00	\$112,000.00	\$0.00	\$0.00	\$0.00
<b>Proceeds From The Issuance Of Debt</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Revenues &amp; Financing Sources</b>	<b>\$462,453.00</b>	<b>\$490,252.00</b>	<b>\$576,827.00</b>	<b>\$464,827.00</b>	<b>\$464,827.00</b>	<b>\$464,827.00</b>
<b>Expenditures</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$234,449.00	\$229,452.00	\$234,040.00	\$234,040.00	\$234,040.00	\$234,040.00
Other Employee Benefits	\$91,883.00	\$72,772.00	\$78,498.00	\$78,498.00	\$78,498.00	\$78,498.00
Professional Services Contracts	\$21,976.00	\$56,300.00	\$62,800.00	\$62,800.00	\$62,800.00	\$62,800.00
Supplies And Materials	\$25,175.00	\$13,420.00	\$15,750.00	\$15,750.00	\$15,750.00	\$15,750.00
Other Operating Expenditures	\$73,850.00	\$53,519.00	\$51,681.00	\$51,681.00	\$51,681.00	\$51,681.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$12,086.00	\$122,131.00	\$10,131.00	\$10,131.00	\$10,131.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$1,212.00	\$5,853.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
<b>Total Expenditures</b>	<b>\$448,545.00</b>	<b>\$443,402.00</b>	<b>\$570,900.00</b>	<b>\$458,900.00</b>	<b>\$458,900.00</b>	<b>\$458,900.00</b>
<b>Capital Contributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>	<b>\$13,908.00</b>	<b>\$46,850.00</b>	<b>\$5,927.00</b>	<b>\$5,927.00</b>	<b>\$5,927.00</b>	<b>\$5,927.00</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.cortlandbusiness.com](http://www.cortlandbusiness.com)

**Additional Comments**