

Budget Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 09/20/2018

Status: CERTIFIED

Certified Date:09/20/2018

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

	Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022
<b>Revenue &amp; Financial Sources</b>						
<b>Operating Revenues</b>						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rentals & Financing Income	\$8,975.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$29,067.00	\$28,940.00	\$29,500.00	\$29,500.00	\$29,500.00	\$29,500.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$18.00	\$743.00	\$900.00	\$900.00	\$900.00	\$900.00
State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$32,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$429,387.00	\$435,827.00	\$435,827.00	\$442,364.00	\$449,000.00	\$455,735.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$0.00	\$0.00	\$0.00	\$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>\$499,447.00</b>	<b>\$465,510.00</b>	<b>\$466,227.00</b>	<b>\$472,764.00</b>	<b>\$479,400.00</b>	<b>\$486,135.00</b>
<b>Expenditures</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$229,452.00	\$234,040.00	\$240,828.00	\$240,828.00	\$240,828.00	\$240,828.00
Other Employee Benefits	\$92,999.00	\$77,912.00	\$79,720.00	\$87,162.00	\$87,162.00	\$87,162.00
Professional Services Contracts	\$22,289.00	\$57,300.00	\$53,220.00	\$53,220.00	\$53,220.00	\$53,420.00
Supplies And Materials	\$28,443.00	\$19,685.00	\$21,050.00	\$21,050.00	\$21,050.00	\$21,050.00
Other Operating Expenditures	\$68,575.00	\$50,738.00	\$51,826.00	\$51,826.00	\$51,826.00	\$51,826.00
<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	\$16,755.00	\$123,695.00	\$9,895.00	\$9,895.00	\$9,895.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$5,911.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
<b>Total Expenditures</b>	<b>\$441,758.00</b>	<b>\$462,341.00</b>	<b>\$576,339.00</b>	<b>\$469,981.00</b>	<b>\$469,981.00</b>	<b>\$470,181.00</b>
<b>Capital Contributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$112,000.00</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>\$57,689.00</b>	<b>\$3,169.00</b>	<b>\$1,888.00</b>	<b>\$2,783.00</b>	<b>\$9,419.00</b>	<b>\$15,954.00</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**