

Budget Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2020

Run Date: 09/16/2019

Status: CERTIFIED

Certified Date: 09/16/2019

**Budget & Financial Plan**

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

	Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
<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	\$10,105.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$28,940.00	\$29,030.00	\$29,000.00	\$29,000.00	\$29,000.00	\$29,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$737.00	\$825.00	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$435,827.00	\$435,827.00	\$442,364.00	\$449,000.00	\$455,735.00	\$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
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Revenues &amp; Financing Sources</b>	<b>\$475,609.00</b>	<b>\$465,682.00</b>	<b>\$472,264.00</b>	<b>\$478,900.00</b>	<b>\$485,635.00</b>	<b>\$485,635.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$234,041.00	\$240,828.00	\$245,645.00	\$245,645.00	\$245,645.00	\$245,645.00
Other Employee Benefits	\$97,692.00	\$78,501.00	\$75,890.00	\$75,890.00	\$75,890.00	\$75,890.00
Professional Services Contracts	\$20,788.00	\$44,220.00	\$64,520.00	\$71,156.00	\$77,891.00	\$77,891.00
Supplies And Materials	\$29,222.00	\$15,250.00	\$17,200.00	\$17,200.00	\$17,200.00	\$17,200.00
Other Operating Expenditures	\$71,229.00	\$48,774.00	\$51,713.00	\$51,713.00	\$51,713.00	\$51,713.00
<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	\$10,057.00	\$121,645.00	\$121,645.00	\$121,645.00	\$121,645.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$5,965.00	\$6,200.00	\$6,200.00	\$6,200.00	\$6,200.00
<b>Total Expenditures</b>	<b>\$452,972.00</b>	<b>\$443,595.00</b>	<b>\$582,813.00</b>	<b>\$589,449.00</b>	<b>\$596,184.00</b>	<b>\$596,184.00</b>
Capital Contributions	\$0.00	\$0.00	\$112,000.00	\$112,000.00	\$112,000.00	\$112,000.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>	<b>\$22,637.00</b>	<b>\$22,087.00</b>	<b>\$1,451.00</b>	<b>\$1,451.00</b>	<b>\$1,451.00</b>	<b>\$1,451.00</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**