

Budget Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 09/23/2020

Status: CERTIFIED

Certified Date: 09/23/2020

**Budget & Financial Plan**

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

	Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
<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	\$14,782.00	\$17,200.00	\$22,800.00	\$22,800.00	\$22,800.00	\$22,800.00
Other Operating Revenues	\$38,233.00	\$25,000.00	\$29,000.00	\$29,000.00	\$29,000.00	\$29,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$538.00	\$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	\$435,827.00	\$442,364.00	\$449,000.00	\$455,735.00	\$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>\$489,380.00</b>	<b>\$484,564.00</b>	<b>\$500,800.00</b>	<b>\$507,535.00</b>	<b>\$507,535.00</b>	<b>\$507,535.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$240,829.00	\$218,324.00	\$246,570.00	\$246,570.00	\$246,570.00	\$246,570.00
Other Employee Benefits	\$98,858.00	\$60,930.00	\$67,956.00	\$67,956.00	\$67,956.00	\$67,956.00
Professional Services Contracts	\$12,395.00	\$49,520.00	\$59,720.00	\$59,720.00	\$59,720.00	\$59,720.00
Supplies And Materials	\$24,627.00	\$18,960.00	\$25,300.00	\$25,300.00	\$25,300.00	\$25,300.00
Other Operating Expenditures	\$65,450.00	\$71,535.00	\$84,391.00	\$84,391.00	\$84,391.00	\$84,391.00
<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	\$4,354.00	\$117,500.00	\$117,500.00	\$117,500.00	\$117,500.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$5,850.00	\$10,800.00	\$10,800.00	\$10,800.00	\$10,800.00
<b>Total Expenditures</b>	<b>\$442,159.00</b>	<b>\$429,473.00</b>	<b>\$612,237.00</b>	<b>\$612,237.00</b>	<b>\$612,237.00</b>	<b>\$612,237.00</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>\$47,221.00</b>	<b>\$55,091.00</b>	<b>\$563.00</b>	<b>\$7,298.00</b>	<b>\$7,298.00</b>	<b>\$7,298.00</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**