

Budget Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2022

Run Date: 09/28/2021

Status: CERTIFIED

Certified Date:09/28/2021

Budget & Financial Plan

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

	Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rentals & Financing Income	\$23,642.00	\$22,800.00	\$22,800.00	\$22,800.00	\$22,800.00	\$22,800.00
Other Operating Revenues	\$42,650.00	\$25,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Non-Operating Revenues						
Investment Earnings	\$182.00	\$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	\$442,364.00	\$449,000.00	\$455,735.00	\$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
Total Revenues & Financing Sources	\$508,838.00	\$496,800.00	\$528,535.00	\$528,535.00	\$528,535.00	\$528,535.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$218,324.00	\$235,070.00	\$280,965.00	\$280,965.00	\$280,965.00	\$280,965.00
Other Employee Benefits	\$81,621.00	\$55,207.00	\$65,947.00	\$65,947.00	\$65,947.00	\$65,947.00
Professional Services Contracts	\$12,556.00	\$49,584.00	\$49,720.00	\$49,720.00	\$49,720.00	\$49,720.00
Supplies And Materials	\$49,267.00	\$22,300.00	\$24,000.00	\$24,000.00	\$24,000.00	\$24,000.00
Other Operating Expenditures	\$153,536.00	\$86,088.00	\$95,401.00	\$95,401.00	\$95,401.00	\$95,401.00
Non-Operating Expenditures						
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	\$0.00	\$112,000.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$10,800.00	\$11,000.00	\$11,000.00	\$11,000.00	\$11,000.00
Total Expenditures	\$515,304.00	\$459,049.00	\$639,033.00	\$527,033.00	\$527,033.00	\$527,033.00
Capital Contributions	\$0.00	\$0.00	\$112,000.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	(\$6,466.00)	\$37,751.00	\$1,502.00	\$1,502.00	\$1,502.00	\$1,502.00

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

Additional Comments