

Budget Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 09/14/2023

Status: CERTIFIED

Certified Date:09/14/2023

Budget & Financial Plan

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

	Last Year (Actual) 2022	Current Year (Estimated) 2023	Next Year (Adopted) 2024	Proposed 2025	Proposed 2026	Proposed 2027
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$32,860.00	\$27,000.00	\$22,800.00	\$22,800.00	\$22,800.00	\$22,800.00
Other Operating Revenues	\$77,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Non-Operating Revenues						
Investment Earnings	\$0.00	\$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	\$849,268.00	\$492,193.00	\$516,803.00	\$516,803.00	\$516,803.00	\$516,803.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating 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 and financing sources	\$959,128.00	\$569,193.00	\$589,603.00	\$589,603.00	\$589,603.00	\$589,603.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$280,965.00	\$292,642.00	\$297,883.00	\$297,883.00	\$297,883.00	\$297,883.00
Other Employee Benefits	\$89,890.00	\$57,300.00	\$70,319.00	\$70,319.00	\$70,319.00	\$70,319.00
Professional Services Contracts	\$11,453.00	\$51,220.00	\$61,740.00	\$61,740.00	\$61,740.00	\$61,740.00
Supplies And Materials	\$14,175.00	\$26,242.00	\$33,000.00	\$33,000.00	\$33,000.00	\$33,000.00
Other Operating Expenses	\$625,817.00	\$99,402.00	\$115,954.00	\$115,954.00	\$115,954.00	\$115,954.00
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 Nonoperating Expenses	\$0.00	\$8,925.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Total expenses	\$1,022,300.00	\$535,731.00	\$700,896.00	\$588,896.00	\$588,896.00	\$588,896.00
Capital Contributions	\$0.00	\$0.00	\$112,000.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$63,172.00)	\$33,462.00	\$707.00	\$707.00	\$707.00	\$707.00

Budget Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 09/14/2023

Status: CERTIFIED

Certified Date:09/14/2023

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

Additional Comments