

Budget Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 09/25/2024

Status: CERTIFIED

Certified Date:09/25/2024

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Rental And Financing Income	\$19,559.00	\$22,800.00	\$22,800.00	\$22,800.00	\$22,800.00	\$22,800.00
	Other Operating Revenues	\$77,000.00	\$53,855.00	\$55,000.00	\$55,000.00	\$55,000.00	\$55,000.00
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	\$680,693.00	\$516,803.00	\$542,643.00	\$569,775.00	\$569,775.00	\$569,775.00
	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		\$777,252.00	\$593,458.00	\$620,443.00	\$647,575.00	\$647,575.00	\$647,575.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$296,392.00	\$289,736.00	\$283,480.00	\$283,480.00	\$283,480.00	\$283,480.00
	Other Employee Benefits	\$83,844.00	\$54,723.00	\$106,710.00	\$106,710.00	\$106,710.00	\$106,710.00
	Professional Services Contracts	\$26,532.00	\$61,800.00	\$66,200.00	\$66,200.00	\$66,200.00	\$66,200.00
	Supplies And Materials	\$66,783.00	\$28,865.00	\$36,115.00	\$49,681.00	\$49,681.00	\$49,681.00
	Other Operating Expenses	\$258,983.00	\$106,251.00	\$114,425.00	\$127,991.00	\$127,991.00	\$127,991.00
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	\$105,462.00	\$120,000.00	\$120,000.00	\$120,000.00	\$120,000.00
	Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Expenses	\$0.00	\$9,231.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Total expenses		\$732,534.00	\$656,068.00	\$731,930.00	\$759,062.00	\$759,062.00	\$759,062.00
	Capital Contributions	\$0.00	\$100,000.00	\$112,000.00	\$112,000.00	\$112,000.00	\$112,000.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		\$44,718.00	\$37,390.00	\$513.00	\$513.00	\$513.00	\$513.00

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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