

**Budget Report for Otsego County Industrial Development Agency**

**Run Date: 11/15/2011**

**Fiscal Year Ending 12/31/2012**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$13,000	\$10,000	\$10,000	\$15,000	\$15,000	\$15,000
Rentals & Financing Income	\$95,760	\$95,760	\$95,760	\$95,760	\$95,760	\$95,760
Other Operating Revenues	\$60,000	\$61,000	\$62,000	\$62,000	\$65,000	\$65,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$45,000	\$10,000	\$10,000	\$12,000	\$15,000	\$15,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$213,760</b>	<b>\$176,760</b>	<b>\$177,760</b>	<b>\$184,760</b>	<b>\$190,760</b>	<b>\$190,760</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$18,500	\$20,000	\$20,000	\$20,000	\$25,000	\$25,000
Supplies and Materials	\$1,250	\$1,200	\$1,300	\$1,400	\$1,500	\$1,500
Other Operating Expenditures	\$35,500	\$40,000	\$45,000	\$45,000	\$45,000	\$45,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$20,000	\$50,000	\$50,000	\$50,000	\$60,000	\$50,000
Grants and Donations	\$3,000	\$3,000	\$4,000	\$4,000	\$5,000	\$5,000
Other Non-Operating Expenditures	\$40,000	\$45,000	\$45,000	\$45,000	\$45,000	\$40,000
<b>Total Expenditures</b>	<b>\$118,250</b>	<b>\$159,200</b>	<b>\$165,300</b>	<b>\$165,400</b>	<b>\$181,500</b>	<b>\$166,500</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$95,510</b>	<b>\$17,560</b>	<b>\$12,460</b>	<b>\$19,360</b>	<b>\$9,260</b>	<b>\$24,260</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.otsegoeconomicdevelopment.com](http://www.otsegoeconomicdevelopment.com)

Additional Comments: