

Budget Report for Cortland County Business Development Corporation

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & 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
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$1,221	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$69,000	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$389,097	\$404,400	\$410,632	\$414,000	\$419,000	\$419,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$537	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$459,855	\$404,400	\$410,632	\$414,000	\$419,000	\$419,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$183,483	\$203,000	\$203,000	\$205,030	\$207,080	\$207,080
Other Employee Benefits	\$34,839	\$40,193	\$43,343	\$43,776	\$44,214	\$44,214
Professional Services Contracts	\$82,384	\$87,500	\$91,500	\$92,415	\$93,339	\$93,339
Supplies and Materials	\$16,931	\$16,000	\$15,550	\$15,706	\$15,863	\$15,863
Other Operating Expenditures	\$47,665	\$45,498	\$46,394	\$46,858	\$47,327	\$47,327
Nonoperating Expenditures						
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	\$4,206	\$4,206	\$4,206	\$4,248	\$4,291	\$4,291
Grants and Donations	\$279,000	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$5,650	\$5,750	\$5,800	\$5,858	\$5,917	\$5,917
Total Expenditures	\$654,158	\$402,147	\$409,793	\$413,891	\$418,031	\$418,031
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$194,303)	\$2,253	\$839	\$109	\$969	\$969

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

Additional Comments: