

Budget Report for City of Kingston Local 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	\$93,087	\$145,560	\$135,400	\$138,500	\$140,000	\$145,000
Rentals & Financing Income	\$139,917	\$151,000	\$158,000	\$163,000	\$166,000	\$168,000
Other Operating Revenues	\$6,231	\$5,000	\$6,000	\$6,000	\$6,500	\$7,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$137,979	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$80,000	\$25,000	\$25,000	\$25,000	\$25,000
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
Total Revenues & Financing Sources	\$377,214	\$381,560	\$324,400	\$332,500	\$337,500	\$345,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$39,475	\$35,275	\$37,100	\$37,500	\$38,100	\$39,200
Other Employee Benefits	\$30,987	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$3,698	\$43,850	\$45,000	\$45,000	\$40,000	\$40,000
Supplies and Materials	\$10,391	\$23,550	\$18,500	\$15,000	\$16,000	\$17,000
Other Operating Expenditures	\$138,913	\$25,600	\$27,500	\$29,000	\$29,500	\$30,500
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$63,348	\$68,750	\$71,250	\$73,000	\$74,500	\$77,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$167,634	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$454,446	\$197,025	\$199,350	\$199,500	\$198,100	\$203,700
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$77,232)	\$184,535	\$125,050	\$133,000	\$139,400	\$141,300

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.kingston-ny.gov/kldc

Additional Comments: