

Budget Report for Ulster County Development Corporation

Run Date: 11/30/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$920,082	\$562,200	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$21,232	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$89,100	\$0	\$10,000	\$10,000	\$10,000	\$10,000
Nonoperating Revenues						
Investment earnings	\$775	\$2,200	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$5,000	\$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	\$10,000	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$300,000	\$196,642	\$110,207	\$23,772
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,031,189	\$579,400	\$310,000	\$206,642	\$120,207	\$33,772
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$354,837	\$398,500	\$55,400	\$55,400	\$55,400	\$55,400
Other Employee Benefits	\$0	\$7,500	\$5,900	\$5,900	\$5,900	\$5,900
Professional Services Contracts	\$20,908	\$24,000	\$36,500	\$29,000	\$29,000	\$29,000
Supplies and Materials	\$9,818	\$6,300	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$733,228	\$151,900	\$15,558	\$6,135	\$6,135	\$6,135
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$7,434	\$8,400	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,126,225	\$596,600	\$113,358	\$96,435	\$96,435	\$96,435
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$95,036)	(\$17,200)	\$196,642	\$110,207	\$23,772	(\$62,663)

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

Additional Comments:

Please note that the entity will utilize fund balances from the prior year. As there is no line item for such, the amount is noted in other non operating revenues.