

Budget Report for Cortland Industrial Development Agency

Run Date: 11/05/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$107,770	\$67,700	\$38,500	\$38,500	\$38,500	\$38,500
Rentals & Financing Income	\$3,000	\$4,500	\$5,000	\$5,000	\$5,000	\$5,000
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$160	\$50	\$100	\$100	\$100	\$100
State subsidies / grants	\$657,465	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$384,293	\$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	\$426,500	\$105,000	\$105,000	\$105,000	\$105,000	\$105,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,579,188	\$177,250	\$148,600	\$148,600	\$148,600	\$148,600
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$19,191	\$15,000	\$20,000	\$20,000	\$20,000	\$20,000
Supplies and Materials	\$3,225	\$1,313	\$500	\$500	\$500	\$500
Other Operating Expenditures	\$2,369	\$18,077	\$23,100	\$23,100	\$23,100	\$23,100
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$10,905	\$598	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$862,393	\$10,411	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$163,985	\$105,000	\$105,000	\$105,000	\$105,000	\$105,000
Total Expenditures	\$1,062,068	\$150,399	\$148,600	\$148,600	\$148,600	\$148,600
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$517,120	\$26,851	\$0	\$0	\$0	\$0

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

Additional Comments: