

Budget Report for Otsego County Industrial Development Agency

Run Date: 11/09/2012

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	\$200	\$13,555	\$0	\$200	\$200	\$400
Rentals & Financing Income	\$152,449	\$155,760	\$155,000	\$155,000	\$160,000	\$160,000
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$250,000	\$150,000	\$0	\$100,000
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
Total Revenues & Financing Sources	\$152,649	\$169,315	\$405,000	\$305,200	\$160,200	\$260,400
<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	\$85,365	\$12,760	\$60,000	\$50,000	\$50,000	\$50,000
Supplies and Materials	\$25,281	\$2,250	\$1,300	\$1,500	\$1,500	\$1,600
Other Operating Expenditures	\$260,015	\$99,220	\$80,000	\$85,000	\$60,000	\$50,000
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	\$0	\$50,000	\$290,000	\$200,000	\$30,000	\$100,000
Grants and Donations	\$4,055	\$17,000	\$15,000	\$5,000	\$5,000	\$5,000
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$374,716	\$181,230	\$446,300	\$341,500	\$146,500	\$206,600
Capital Contributions	\$0	\$21,500	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$222,067)	\$9,585	(\$41,300)	(\$36,300)	\$13,700	\$53,800

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

Additional Comments: