

**Budget Report for Cortland County Business Development Corporation**

**Run Date: 11/05/2012**

**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
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
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
<b>Nonoperating Revenues</b>						
Investment earnings	\$531	\$1,000	\$500	\$250	\$150	\$50
State subsidies / grants	\$13,200	\$50,000	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$80,000	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$394,733	\$385,632	\$410,632	\$410,632	\$410,632	\$410,632
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$548	\$325	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$489,012</b>	<b>\$436,957</b>	<b>\$411,132</b>	<b>\$410,882</b>	<b>\$410,782</b>	<b>\$410,682</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$203,000	\$203,000	\$208,000	\$208,000	\$208,000	\$208,000
Other Employee Benefits	\$38,914	\$40,343	\$43,593	\$43,593	\$43,593	\$43,593
Professional Services Contracts	\$80,056	\$57,500	\$80,600	\$80,600	\$80,600	\$80,600
Supplies and Materials	\$13,142	\$14,850	\$17,800	\$17,800	\$17,800	\$17,800
Other Operating Expenditures	\$45,877	\$46,576	\$47,719	\$47,719	\$47,719	\$47,719
<b>Nonoperating Expenditures</b>						
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	\$5,739	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100
Grants and Donations	\$79,997	\$50,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$5,530	\$5,700	\$5,800	\$5,800	\$5,800	\$5,800
<b>Total Expenditures</b>	<b>\$472,255</b>	<b>\$422,069</b>	<b>\$407,612</b>	<b>\$407,612</b>	<b>\$407,612</b>	<b>\$407,612</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$16,757</b>	<b>\$14,888</b>	<b>\$3,520</b>	<b>\$3,270</b>	<b>\$3,170</b>	<b>\$3,070</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.cortlandbusiness.com](http://www.cortlandbusiness.com)

Additional Comments: