

Budget Report for Genesee Gateway Local Development Corporation

Run Date: 11/06/2012

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	\$7,198	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$676,282	\$680,811	\$684,540	\$685,758	\$681,764	\$682,480
Other Operating Revenues	\$763,558	\$53,259	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$1,571	\$2,035	\$1,680	\$1,730	\$1,119	\$1,126
State subsidies / grants	\$1,512,787	\$1,599,375	\$1,434,963	\$10,000,000	\$10,000,000	\$10,000,000
Federal subsidies / grants	\$0	\$198,900	\$1,000,000	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$17,500	\$0	\$0	\$0	\$0
Public authority subsidies	\$205,780	\$205,780	\$205,780	\$205,780	\$205,780	\$205,780
Other Non-Operating Revenues	\$93,000	\$93,000	\$643,000	\$93,000	\$93,000	\$93,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$3,260,176	\$2,850,660	\$3,969,963	\$10,986,268	\$10,981,663	\$10,982,386
<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	\$585,646	\$1,139,547	\$683,500	\$9,563,280	\$10,435,629	\$10,183,048
Supplies and Materials	\$1,580	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$811,250	\$319,258	\$288,578	\$291,880	\$295,278	\$298,777
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$314,728	\$317,878	\$368,069	\$354,462	\$340,369	\$323,659
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	\$1,713,204	\$1,776,683	\$1,340,147	\$10,209,622	\$11,071,276	\$10,805,484
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$1,546,972	\$1,073,977	\$2,629,816	\$776,646	(\$89,613)	\$176,902

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

Additional Comments: