

Budget Report for Greater Glens Falls Local Development Corporation

Run Date: 11/06/2012

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	\$6,997	\$500	\$750	\$800	\$840	\$875
Rentals & Financing Income	\$10,134	\$7,000	\$7,000	\$7,350	\$7,700	\$8,075
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$2,201	\$1,500	\$1,500	\$1,575	\$1,650	\$1,750
State subsidies / grants	\$220,687	\$45,060	\$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	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	(\$179,622)	\$258,500	\$118,250	\$124,170	\$130,650	\$137,195
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$60,397	\$312,560	\$127,500	\$133,895	\$140,840	\$147,895
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$2,750	\$2,750	\$2,900	\$3,000	\$3,150
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$42,358	\$96,500	\$85,500	\$89,775	\$94,650	\$99,395
Supplies and Materials	\$4,291	\$15,000	\$15,000	\$15,750	\$16,500	\$17,325
Other Operating Expenditures	\$223,646	\$9,350	\$5,850	\$6,150	\$6,450	\$6,775
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$3,400	\$3,400	\$3,570	\$3,740	\$3,925
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$45,500	\$15,000	\$15,750	\$16,500	\$17,325
Other Non-Operating Expenditures	\$0	\$140,060	\$0	\$0	\$0	\$0
Total Expenditures	\$270,295	\$312,560	\$127,500	\$133,895	\$140,840	\$147,895
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$209,898)	\$0	\$0	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.glensfallsldc.com>

Additional Comments: