

Budget Report for Griffiss Local Development Corporation

Run Date: 01/02/2013

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	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$1,843,133	\$1,839,827	\$1,958,925	\$2,200,000	\$2,200,000	\$2,200,000
Other Operating Revenues	\$2,107,875	\$2,029,389	\$1,884,788	\$1,800,000	\$1,800,000	\$1,800,000
Nonoperating Revenues						
Investment earnings	\$293,115	\$288,877	\$287,578	\$300,000	\$300,000	\$300,000
State subsidies / grants	\$750,000	\$0	\$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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$4,994,123	\$4,158,093	\$4,131,291	\$4,300,000	\$4,300,000	\$4,300,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$329,951	\$347,846	\$366,919	\$400,000	\$400,000	\$400,000
Other Employee Benefits	\$125,447	\$126,740	\$132,799	\$150,000	\$150,000	\$150,000
Professional Services Contracts	\$916,683	\$893,105	\$793,747	\$500,000	\$500,000	\$500,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,303,619	\$1,108,017	\$1,169,723	\$1,700,000	\$0	\$1,700,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$873,169	\$1,041,030	\$1,087,414	\$1,000,000	\$1,000,000	\$1,000,000
Interest and other financing charges	\$489,567	\$439,799	\$408,050	\$400,000	\$400,000	\$400,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$107,090	\$38,486	\$172,639	\$150,000	\$150,000	\$150,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$1,700,000	\$0
Total Expenditures	\$4,145,526	\$3,995,023	\$4,131,291	\$4,300,000	\$4,300,000	\$4,300,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$848,597	\$163,070	\$0	\$0	\$0	\$0

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

<http://www.callmohawkvalleyhome.org/documents/441.pdf>

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Additional Comments: