

Budget Report for City of Kingston 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	\$113,132	\$135,400	\$110,000	\$115,000	\$115,000	\$115,000
Rentals & Financing Income	\$156,000	\$158,000	\$156,000	\$156,000	\$156,000	\$156,000
Other Operating Revenues	\$1,390	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
Nonoperating Revenues						
Investment earnings	\$5,656	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$80,000	\$25,000	\$50,000	\$25,000	\$25,000	\$25,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$6,161	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$362,339	\$324,400	\$322,000	\$302,000	\$302,000	\$302,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$43,922	\$37,100	\$37,500	\$45,000	\$45,000	\$45,000
Other Employee Benefits	\$0	\$0	\$7,240	\$8,000	\$8,000	\$8,000
Professional Services Contracts	\$46,480	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
Supplies and Materials	\$14,590	\$18,500	\$15,000	\$15,000	\$15,000	\$15,000
Other Operating Expenditures	\$34,502	\$27,500	\$29,000	\$30,000	\$30,000	\$30,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$17,770	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$51,838	\$71,250	\$55,000	\$55,000	\$55,000	\$55,000
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	\$5,480	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$214,582	\$199,350	\$188,740	\$198,000	\$198,000	\$198,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$147,757	\$125,050	\$133,260	\$104,000	\$104,000	\$104,000

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.kingston-ny.gov/content/76/78/2768/default.aspx>

Additional Comments: