

Budget Report for NFC Development Corporation

Run Date: 11/05/2012

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	\$4,775	\$10,250	\$5,050	\$5,050	\$5,050	\$5,050
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$7,809	\$8,000	\$7,000	\$7,000	\$7,000	\$7,000
Nonoperating Revenues						
Investment earnings	\$4,679	\$3,100	\$4,150	\$4,150	\$4,150	\$4,150
State subsidies / grants	\$27,624	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$995,581	\$6,890	\$15,240	\$15,240	\$15,240	\$15,240
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	\$1,040,468	\$28,240	\$31,440	\$31,440	\$31,440	\$31,440
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$11,748	\$12,430	\$12,422	\$12,422	\$12,422	\$12,422
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$71,311	\$11,400	\$14,600	\$14,600	\$14,600	\$14,600
Supplies and Materials	\$568	\$800	\$808	\$808	\$808	\$808
Other Operating Expenditures	\$2,934	\$3,610	\$3,610	\$3,610	\$3,610	\$3,610
Nonoperating Expenditures						
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	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$648,001	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$27,599	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$762,161	\$28,240	\$31,440	\$31,440	\$31,440	\$31,440
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$278,307	\$0	\$0	\$0	\$0	\$0

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

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Additional Comments: