

Budget Report for Development Authority of the North Country

Run Date: 01/10/2013

Fiscal Year Ending 03/31/2014

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$20,036,365	\$19,372,121	\$19,949,703	\$19,932,177	\$20,348,001	\$20,371,563
Rentals & Financing Income	\$572,032	\$590,742	\$596,649	\$602,616	\$608,642	\$614,728
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$1,410,645	\$902,951	\$902,951	\$902,951	\$902,951	\$902,951
State subsidies / grants	\$37,248	\$140,873	\$35,000	\$35,000	\$35,000	\$35,000
Federal subsidies / grants	\$40,465	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$1,000,000	\$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	\$23,096,755	\$21,006,687	\$21,484,303	\$21,472,744	\$21,894,594	\$21,924,242
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$5,463,754	\$6,072,606	\$6,254,784	\$6,442,427	\$6,635,700	\$6,834,771
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$6,315,263	\$7,623,408	\$7,632,845	\$7,829,264	\$8,030,962	\$8,238,087
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$4,010,851	\$4,269,735	\$4,220,535	\$4,351,901	\$3,724,838	\$789,907
Interest and other financing charges	\$758,166	\$699,921	\$518,260	\$348,980	\$174,167	\$83,249
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$12,594,967	\$15,285,118	\$11,922,629	\$6,662,788	\$4,326,931	\$1,164,106
Grants and Donations	\$0	\$12,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$29,143,001	\$33,962,788	\$30,549,053	\$25,635,360	\$22,892,598	\$17,110,120
Capital Contributions	\$9,967,423	\$12,302,777	\$8,259,503	\$5,480,000	\$2,818,354	\$275,000
Excess (deficiency) of revenues and capital contributions over expenditures	\$3,921,177	(\$653,324)	(\$805,247)	\$1,317,384	\$1,820,350	\$5,089,122

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

Additional Comments: