

Budget Report for Cortland Industrial Development Agency

Run Date: 11/16/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$65,793	\$107,520	\$20,000	\$20,000	\$20,000	\$20,000
Rentals & Financing Income	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$821	\$45	\$500	\$500	\$500	\$500
State subsidies / grants	\$0	\$500,000	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$1,650,820	\$400,000	\$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	\$13,247	\$512,185	\$14,000	\$14,000	\$14,000	\$14,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,733,681	\$1,522,750	\$37,500	\$37,500	\$37,500	\$37,500
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$24,013	\$16,231	\$20,000	\$20,000	\$20,000	\$20,000
Supplies and Materials	\$2,253	\$3,460	\$1,200	\$1,200	\$1,200	\$1,200
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$8,000	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$2,732,386	\$1,000,000	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$156,557	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$15,005	\$22,743	\$14,000	\$14,000	\$14,000	\$14,000
Total Expenditures	\$2,773,657	\$1,206,991	\$35,200	\$35,200	\$35,200	\$35,200
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$1,039,976)	\$315,759	\$2,300	\$2,300	\$2,300	\$2,300

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

Additional Comments: