

Budget Report for Greater Glens Falls Local Development Corporation

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$16,849	\$333	\$500	\$500	\$525	\$525
Rentals & Financing Income	\$10,198	\$9,961	\$7,000	\$7,000	\$7,350	\$7,350
Other Operating Revenues	\$0	\$8,284	\$123,000	\$10,000	\$10,500	\$10,500
Nonoperating Revenues						
Investment earnings	\$2,332	\$1,997	\$1,500	\$1,500	\$1,575	\$1,575
State subsidies / grants	\$273,450	\$54,249	\$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	\$100,000	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$302,829	\$174,824	\$132,000	\$19,000	\$19,950	\$19,950
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$1,987	\$2,750	\$2,750	\$2,888	\$2,888
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$41,525	\$113,844	\$92,000	\$92,000	\$96,600	\$96,600
Supplies and Materials	\$4,580	\$980	\$5,000	\$5,000	\$5,250	\$5,250
Other Operating Expenditures	\$240,784	\$5,520	\$4,850	\$4,850	\$5,093	\$5,093
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$4,320	\$4,181	\$3,400	\$3,400	\$3,570	\$3,570
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$48,916	\$15,000	\$15,000	\$15,750	\$15,750
Other Non-Operating Expenditures	\$0	\$183,941	\$0	\$0	\$0	\$0
Total Expenditures	\$291,209	\$359,369	\$123,000	\$123,000	\$129,151	\$129,151
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$11,620	(\$184,545)	\$9,000	(\$104,000)	(\$109,201)	(\$109,201)

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

Additional Comments: