

Budget Report for Schenectady Local Development Corporation

Run Date: 11/18/2011

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	\$3,425	\$1,075	\$1,175	\$1,200	\$1,225	\$1,250
Rentals & Financing Income	\$124,684	\$108,403	\$109,016	\$117,707	\$164,352	\$184,618
Other Operating Revenues	\$0	\$14,400	\$425	\$425	\$425	\$425
Nonoperating Revenues						
Investment earnings	\$1,252	\$156	\$160	\$165	\$165	\$170
State subsidies / grants	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
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	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$129,361	\$144,034	\$130,776	\$139,497	\$186,167	\$206,463
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$48,979	\$29,490	\$6,000	\$6,000	\$6,000	\$6,000
Other Employee Benefits	\$29,544	\$20,329	\$0	\$0	\$0	\$0
Professional Services Contracts	\$14,526	\$8,151	\$9,476	\$9,692	\$9,914	\$10,144
Supplies and Materials	\$284	\$50	\$300	\$300	\$300	\$300
Other Operating Expenditures	\$1,127	\$1,300	\$1,100	\$1,100	\$1,100	\$1,100
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$10,588	\$3,500	\$4,000	\$4,120	\$4,244	\$4,371
Interest and other financing charges	\$1,258	\$630	\$649	\$668	\$688	\$709
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	\$154,659	\$42,124	\$91,891	\$91,796	\$91,706	\$91,621
Total Expenditures	\$260,965	\$105,574	\$113,416	\$113,676	\$113,952	\$114,245
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$131,604)	\$38,460	\$17,360	\$25,821	\$72,215	\$92,218

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

The authority does not have a website or is unable to post documents to its website.

Additional Comments: