

Budget Report for Schenectady Metroplex Development Authority

Run Date: 11/15/2011

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	\$85,118	\$61,833	\$37,500	\$50,000	\$50,000	\$50,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$7,226,736	\$7,600,000	\$7,650,000	\$7,650,000	\$7,879,500	\$8,115,885
Nonoperating Revenues						
Investment earnings	\$40,052	\$49,150	\$54,150	\$60,000	\$60,000	\$60,000
State subsidies / grants	\$2,263,000	\$40,000	\$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	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$6,410,000	\$0	\$0	\$7,450,000	\$0	\$0
Total Revenues & Financing Sources	\$16,024,906	\$7,750,983	\$7,741,650	\$15,210,000	\$7,989,500	\$8,225,885
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$411,358	\$423,000	\$433,575	\$450,918	\$468,955	\$487,713
Other Employee Benefits	\$117,954	\$144,538	\$165,037	\$173,289	\$181,953	\$191,051
Professional Services Contracts	\$156,900	\$152,900	\$160,000	\$160,000	\$160,000	\$160,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$165,638	\$179,350	\$182,937	\$186,596	\$190,328	\$194,134
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$5,770,334	\$1,972,145	\$2,104,038	\$2,196,015	\$2,480,391	\$2,597,578
Interest and other financing charges	\$2,261,645	\$2,197,173	\$2,162,359	\$2,080,402	\$2,394,218	\$2,290,596
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	\$3,934,868	\$4,250,000	\$2,500,000	\$9,900,000	\$2,000,000	\$2,000,000
Total Expenditures	\$12,818,697	\$9,319,106	\$7,707,946	\$15,147,220	\$7,875,845	\$7,921,072
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$3,206,209	(\$1,568,123)	\$33,704	\$62,780	\$113,655	\$304,813

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

Additional Comments: