

**Budget Report for Development Authority of the North Country**

**Run Date: 03/10/2015**

**Fiscal Year Ending 03/31/2016**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$22,170,516	\$20,943,304	\$20,028,550	\$19,895,063	\$19,315,323	\$19,924,905
Rentals & Financing Income	\$504,468	\$499,855	\$504,854	\$509,902	\$515,001	\$520,151
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	(\$265,244)	\$551,302	\$551,111	\$551,111	\$551,111	\$551,111
State subsidies / grants	\$5,073,105	\$1,615,000	\$35,000	\$35,000	\$35,000	\$35,000
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$27,482,845</b>	<b>\$23,609,461</b>	<b>\$21,119,515</b>	<b>\$20,991,076</b>	<b>\$20,416,435</b>	<b>\$21,031,167</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$6,370,099	\$6,802,746	\$6,994,290	\$7,191,455	\$7,394,408	\$7,603,322
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	\$7,130,758	\$8,481,418	\$8,693,412	\$8,918,354	\$9,149,402	\$9,386,726
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$4,634,972	\$3,832,798	\$3,756,351	\$1,603,681	\$1,314,706	\$1,362,678
Interest and other financing charges	\$410,900	\$347,240	\$194,743	\$288,982	\$261,322	\$231,610
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$9,762,249	\$5,006,100	\$9,985,350	\$4,555,488	\$2,344,787	\$5,729,427
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$28,308,978</b>	<b>\$24,470,302</b>	<b>\$29,624,146</b>	<b>\$22,557,960</b>	<b>\$20,464,625</b>	<b>\$24,313,763</b>
Capital Contributions	\$6,066,466	\$2,884,100	\$8,600,000	\$3,320,000	\$1,285,000	\$4,645,000
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$5,240,333</b>	<b>\$2,023,259</b>	<b>\$95,369</b>	<b>\$1,753,116</b>	<b>\$1,236,810</b>	<b>\$1,362,404</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.danc.org](http://www.danc.org)

Additional Comments: