

Budget Report for Schenectady Local Development Corporation

Run Date: 01/10/2013

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>						
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016	
<u>REVENUE & FINANCIAL SOURCES</u>							
Operating Revenues							
Charges for services	\$1,404	\$300	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$108,813	\$103,968	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$16	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues							
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$110,233	\$124,268	\$0	\$0	\$0	\$0	\$0
<u>EXPENDITURES</u>							
Operating Expenditures							
Salaries and Wages	\$24,340	\$3,744	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$14,666	\$2,256	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$5,695	\$6,866	\$7,000	\$0	\$0	\$0	\$0
Supplies and Materials	\$1,182	\$450	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$5,560	\$1,385	\$1,375	\$0	\$0	\$0	\$0
Nonoperating Expenditures							
Payment of principal on bonds and financing arrangements	\$4,235	\$4,000	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$649	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$55,678	\$19,350	\$8,375	\$0	\$0	\$0	\$0
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$54,555	\$104,918	(\$8,375)	\$0	\$0	\$0	\$0

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

http://www.cityofscheneectady.com/pdf/development/Local%20Development%20Corporation/SLDC_Final_Budget_2013.pdf

Additional Comments:

The SLDC is now in the process of Dissolution, as requested by the Authority Budget Office. It intends to wind down operations early in 2014. Therefore the budgets beyond 2013 are \$0.