

**Budget Report for City of Kingston Local Development Corporation**
**Run Date: 11/21/2014**
**Fiscal Year Ending 12/31/2014**
**Status: CERTIFIED**

<b><u>Budget &amp; Financial Plan:</u></b>	<b><u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u></b>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$254,225	\$236,000	\$236,000	\$236,000	\$236,000	\$236,000
Other Operating Revenues	\$486	\$600	\$600	\$600	\$600	\$600
<b>Nonoperating Revenues</b>						
Investment earnings	\$8,077	\$7,850	\$7,500	\$7,500	\$7,500	\$7,500
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$80,000	\$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	\$473,587	\$700,000	\$280,000	\$280,000	\$280,000	\$280,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$816,375</b>	<b>\$944,450</b>	<b>\$524,100</b>	<b>\$524,100</b>	<b>\$524,100</b>	<b>\$524,100</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$55,041	\$36,500	\$37,000	\$37,500	\$38,000	\$38,500
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$42,907	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Supplies and Materials	\$7,940	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
Other Operating Expenditures	\$159,565	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$245,000	\$500,000	\$250,000	\$250,000	\$250,000	\$250,000
Interest and other financing charges	\$29,955	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$6,527	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$174,919	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$721,854</b>	<b>\$742,500</b>	<b>\$493,000</b>	<b>\$493,500</b>	<b>\$494,000</b>	<b>\$494,500</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$94,521</b>	<b>\$201,950</b>	<b>\$31,100</b>	<b>\$30,600</b>	<b>\$30,100</b>	<b>\$29,600</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.kingston-ny.gov/kldcreports](http://www.kingston-ny.gov/kldcreports)

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Additional Comments: