

Budget Report for Troy Local Development Corporation

Run Date: 11/24/2014

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$30,000	\$500,000	\$25,000	\$25,000
Rentals & Financing Income	\$189,961	\$157,755	\$69,672	\$69,672	\$269,672	\$269,672
Other Operating Revenues	\$114,127	\$0	\$50,000	\$1,200,000	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$18,863	\$19,791	\$19,880	\$10,078	\$6,657	\$5,879
State subsidies / grants	\$119,224	\$33,375	\$200,000	\$1,300,000	\$100,000	\$100,000
Federal subsidies / grants	\$0	\$111,575	\$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	\$2,500,030	\$9,955	\$350,000	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$266,107	\$21,041	\$121,321	\$46,613	\$71,918
Total Revenues & Financing Sources	\$2,942,205	\$598,558	\$740,593	\$3,201,071	\$447,942	\$472,469
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$38,257	\$115,124	\$142,710	\$146,991	\$151,403	\$155,945
Supplies and Materials	\$4,017	\$0	\$5,000	\$10,000	\$10,000	\$5,000
Other Operating Expenditures	\$86,374	\$62,992	\$79,000	\$65,000	\$65,000	\$65,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$167,000	\$167,000	\$167,000	\$167,000	\$167,000	\$167,000
Interest and other financing charges	\$115,986	\$118,172	\$111,937	\$102,257	\$98,343	\$91,112
Subsidies to other public authorities	\$50,000	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$119,224	\$143,594	\$325,000	\$125,000	\$50,000	\$50,000
Other Non-Operating Expenditures	\$0	\$184,495	\$105,000	\$1,300,000	\$100,000	\$100,000
Total Expenditures	\$580,858	\$791,377	\$935,647	\$1,916,248	\$641,746	\$634,057
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$2,361,347	(\$192,819)	(\$195,054)	\$1,284,823	(\$193,804)	(\$161,588)

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

Additional Comments: