

Budget Report for Upstate Telecommunications Corporation
Run Date: 11/28/2014
Fiscal Year Ending 12/31/2014
Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets						
	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	\$6,395,691	\$7,089,511	\$7,098,025	\$7,068,101	\$7,149,382	\$7,022,239	
Rentals & Financing Income	\$1,136,367	\$927,916	\$924,095	\$925,297	\$926,523	\$927,774	
Other Operating Revenues	\$1,438	\$5,187	\$250	\$250	\$250	\$250	
Nonoperating Revenues							
Investment earnings	\$621	\$717	\$500	\$500	\$500	\$500	
State subsidies / grants	\$0	\$0	\$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	\$409,616	\$3,913	\$1,000	\$1,000	\$1,000	\$1,000	
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0	
Total Revenues & Financing Sources	\$7,943,733	\$8,027,244	\$8,023,870	\$7,995,148	\$8,077,655	\$7,951,763	
<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	\$2,470,783	\$2,479,881	\$2,570,840	\$2,718,252	\$2,722,836	\$2,763,793	
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	
Other Operating Expenditures	\$672	\$1,085	\$893	\$911	\$929	\$948	
Nonoperating Expenditures							
Payment of principal on bonds and financing arrangements	\$2,462,999	\$2,516,095	\$2,633,192	\$2,756,679	\$2,890,797	\$2,980,576	
Interest and other financing charges	\$1,085,223	\$976,128	\$837,962	\$706,278	\$568,222	\$425,512	
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0	
Capital asset outlay	\$629,566	\$4,876,719	\$538,177	\$2,691,250	\$763,750	\$0	
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0	
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	
Total Expenditures	\$6,649,243	\$10,849,908	\$6,581,064	\$8,873,370	\$6,946,534	\$6,170,829	
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	
Excess (deficiency) of revenues and capital contributions over expenditures	\$1,294,490	(\$2,822,664)	\$1,442,806	(\$878,222)	\$1,131,121	\$1,780,934	

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

<http://utcldc.com/sites/default/files/file/10%209%202013%20FINAL%20BOD%2020%20Year%20UTC%20Budget.pdf>

Additional Comments: