

Budget Report for Dutchess County Economic Development Corporation

Run Date: 03/04/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$1,246,419	\$1,312,099	\$447,625	\$450,000	\$450,000	\$452,500
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$243,640	\$268,500	\$194,500	\$215,000	\$220,000	\$222,500
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$46,888	\$65,844	\$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	\$166,900	\$288,647	\$110,000	\$110,000	\$110,000	\$110,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,703,847	\$1,935,090	\$752,125	\$775,000	\$780,000	\$785,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$616,406	\$659,619	\$375,621	\$386,690	\$395,620	\$403,000
Other Employee Benefits	\$178,818	\$192,382	\$90,446	\$91,652	\$93,360	\$96,160
Professional Services Contracts	\$427,932	\$469,090	\$113,900	\$95,283	\$90,638	\$92,665
Supplies and Materials	\$44,776	\$55,896	\$4,975	\$4,475	\$4,475	\$4,475
Other Operating Expenditures	\$193,233	\$204,413	\$85,207	\$86,900	\$85,907	\$86,807
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$213,788	\$354,491	\$110,000	\$110,000	\$110,000	\$110,000
Total Expenditures	\$1,674,953	\$1,935,891	\$780,149	\$775,000	\$780,000	\$793,107
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$28,894	(\$801)	(\$28,024)	\$0	\$0	(\$8,107)

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

Additional Comments: