

Budget Report for Genesee Gateway Local Development Corporation

Run Date: 04/08/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	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	\$0	\$2,000	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$657,395	\$695,015	\$702,348	\$723,418	\$745,121	\$767,475
Other Operating Revenues	\$2,242,872	\$1,933,376	\$1,657,169	\$298,780	\$298,780	\$298,780
Nonoperating Revenues						
Investment earnings	\$2,120	\$1,300	\$1,080	\$1,112	\$1,146	\$1,180
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,902,387	\$2,631,691	\$2,360,597	\$1,023,310	\$1,045,047	\$1,067,435
<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	\$929,454	\$344,681	\$266,566	\$139,993	\$141,943	\$143,951
Supplies and Materials	\$2,306	\$1,200	\$1,200	\$1,236	\$1,273	\$1,311
Other Operating Expenditures	\$1,344,010	\$1,753,858	\$1,609,127	\$612,581	\$616,138	\$619,802
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$364,806	\$366,123	\$334,253	\$318,699	\$301,357	\$283,628
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	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,640,576	\$2,465,862	\$2,211,146	\$1,072,509	\$1,060,711	\$1,048,692
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$261,811	\$165,829	\$149,451	(\$49,199)	(\$15,664)	\$18,743

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.gcedc.com/index.php/about/ggldc/>

Additional Comments: