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Budget Report for Griffiss 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
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$313,924.9	$432,804	$3,322,642	$3,322,642	$3,322,642	$3,322,642
Rentals & Financing Income	$6,611,655.6	$3,485,155	$424,743	$424,743	$424,743	$424,743
Other Operating Revenues	$8,728.18	$9,000	$5,500	$5,500	$5,500	$5,500
Nonoperating Revenues						
Investment earnings	$7,673.6	$86,026	$88,026	$88,026	$88,026	$88,026
State subsidies / grants	$456,501.21	$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	$511,632.13	$0	$0	$0	$0	$0
Proceeds from the issuance of debt	$0	$0	$0	$0	$0	$0
Total Revenues & Financing Sources	**$7,910,115.62**	**$4,012,985**	**$3,840,911**	**$3,840,911**	**$3,840,911**	**$3,840,911**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$436,815.13	$389,862	$432,049	$432,049	$432,049	$432,049
Other Employee Benefits	$123,101.45	$182,300	$176,082	$176,082	$176,082	$176,082
Professional Services Contracts	$897,417.75	$695,411	$687,889	$687,889	$687,889	$687,889
Supplies and Materials	$96,474.74	$41,590	$50,000	$50,000	$50,000	$50,000
Other Operating Expenditures	$3,161,442.05	$0	$1,084,830	$1,084,830	$1,084,830	$1,084,830
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	$0	$1,213,281	$1,049,289	$1,049,289	$1,049,289	$1,049,289
Interest and other financing charges	$619,522.66	$305,000	$240,772	$240,772	$240,772	$240,772
Subsidies to other public authorities	$0	$0	$0	$0	$0	$0
Capital asset outlay	$2,828,461.7	$69,000	$120,000	$120,000	$120,000	$120,000
Grants and Donations	$4,420.94	$0	$0	$0	$0	$0
Other Non-Operating Expenditures	($1,472,834.87)	$1,103,927	$0	$0	$0	$0
Total Expenditures	**$6,694,821.55**	**$4,000,371**	**$3,840,911**	**$3,840,911**	**$3,840,911**	**$3,840,911**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**$1,215,294.07**	**$12,614**	**$0**	**$0**	**$0**	**$0**

The authority's budget, as presented to the Board of Directors, is posted on the following website: **http://www.callmohawkvalleyhome.org/documents/934.pdf**

Additional Comments: