

Budget Report for Hudson Valley AgriBusiness Development Corp

Run Date: 03/02/2015

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	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	(\$755.03)	\$1,515.15	\$710.3	\$230.86	\$6.86	\$0
Other Operating Revenues	\$237,226.27	\$211,600	\$201,000	\$225,000	\$225,000	\$225,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$10,315.19	\$0	\$45,000	\$0	\$0	\$0
Federal subsidies / grants	\$19,300	\$81,387.72	\$50,000	\$50,000	\$50,000	\$50,000
Municipal subsidies / grants	\$190,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
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	\$456,086.43	\$469,502.87	\$471,710.3	\$450,230.86	\$450,006.86	\$450,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$146,352	\$178,000	\$181,560	\$183,340	\$188,840.2	\$194,505.41
Other Employee Benefits	\$22,851.98	\$31,140	\$31,424.8	\$31,567.2	\$32,007.22	\$32,460.43
Professional Services Contracts	\$158,692.24	\$181,130	\$167,160	\$151,298.1	\$151,809.69	\$151,809.69
Supplies and Materials	\$7,084.88	\$7,000	\$7,210	\$7,426.3	\$7,649.09	\$7,649.09
Other Operating Expenditures	\$49,989.42	\$63,939	\$64,489	\$62,471.01	\$61,759.65	\$62,265.04
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	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$384,970.52	\$461,209	\$451,843.8	\$436,102.61	\$442,065.85	\$448,689.66
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$71,115.91	\$8,293.87	\$19,866.5	\$14,128.25	\$7,941.01	\$1,310.34

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.hvadc.org/who-we-are/about-us/report/>

Additional Comments: