

**Budget Report for City of Kingston Local Development Corporation**
**Run Date: 04/21/2015**
**Fiscal Year Ending 12/31/2015**
**Status: CERTIFIED**

<b><u>Budget &amp; Financial Plan:</u></b>	<b><u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u></b>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$240,160	\$127,500	\$126,750	\$126,000	\$125,250	\$124,500
Other Operating Revenues	\$1,370	\$600	\$600	\$600	\$600	\$600
<b>Nonoperating Revenues</b>						
Investment earnings	\$7,769	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
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	\$803,227	\$280,000	\$280,000	\$280,000	\$280,000	\$280,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,052,526</b>	<b>\$415,600</b>	<b>\$414,850</b>	<b>\$414,100</b>	<b>\$413,350</b>	<b>\$412,600</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$37,034	\$36,860	\$37,560	\$38,270	\$39,470	\$40,671
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$39,712	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Supplies and Materials	\$4,767	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
Other Operating Expenditures	\$366,472	\$294,224	\$220,965	\$150,000	\$150,000	\$150,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$745,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Interest and other financing charges	\$16,421	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$61,832	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$17,900	\$65,000	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,289,138</b>	<b>\$625,084</b>	<b>\$487,525</b>	<b>\$417,270</b>	<b>\$418,470</b>	<b>\$419,671</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$236,612)</b>	<b>(\$209,484)</b>	<b>(\$72,675)</b>	<b>(\$3,170)</b>	<b>(\$5,120)</b>	<b>(\$7,071)</b>

 The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.kingston-ny.gov/kldcreports](http://www.kingston-ny.gov/kldcreports)

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Additional Comments: