

Budget Report for Schenectady Metroplex Development Authority

Run Date: 04/23/2015

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	\$72,979	\$37,500	\$37,500	\$37,500	\$37,500	\$37,500
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$7,857,943	\$8,216,000	\$8,500,000	\$8,712,500	\$8,930,313	\$9,153,570
Nonoperating Revenues						
Investment earnings	\$34,610	\$70,000	\$48,823	\$50,000	\$50,000	\$50,000
State subsidies / grants	\$0	\$350,000	\$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	\$22,532	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$5,000,000	\$17,470,000	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$12,988,064	\$26,143,500	\$8,586,323	\$8,800,000	\$9,017,813	\$9,241,070
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$456,081	\$461,500	\$476,500	\$488,413	\$500,623	\$513,138
Other Employee Benefits	\$142,569	\$166,158	\$152,208	\$159,818	\$167,809	\$176,200
Professional Services Contracts	\$143,765	\$137,500	\$147,000	\$150,675	\$154,442	\$158,303
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$281,049	\$283,201	\$290,281	\$297,538	\$304,977	\$312,601
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$2,316,015	\$6,873,081	\$2,635,240	\$2,727,495	\$2,839,853	\$2,952,315
Interest and other financing charges	\$2,186,402	\$2,422,453	\$2,687,736	\$2,591,432	\$2,485,971	\$2,368,998
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	\$4,020,100	\$7,169,500	\$8,571,653	\$2,750,000	\$2,750,000	\$2,750,000
Total Expenditures	\$9,545,981	\$17,513,393	\$14,960,618	\$9,165,371	\$9,203,675	\$9,231,555
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$3,442,083	\$8,630,107	(\$6,374,295)	(\$365,371)	(\$185,862)	\$9,515

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

Additional Comments: