

Budget Report for Upper Mohawk Valley Memorial Auditorium Authority

Run Date: 06/18/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$243,949	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$83,923	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$150,000	\$160,000	\$170,000	\$180,000	\$190,000
Nonoperating Revenues						
Investment earnings	\$1,402	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
State subsidies / grants	\$3,000,000	\$2,000,000	\$1,000,000	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$665,500	\$665,500	\$665,500	\$665,500	\$732,050	\$732,050
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	\$500,000	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$3,994,774	\$3,316,500	\$1,826,500	\$836,500	\$913,050	\$923,050
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$381,855	\$431,592	\$448,855	\$466,810	\$485,482	\$495,389
Other Employee Benefits	\$72,642	\$91,051	\$94,693	\$98,480	\$102,420	\$105,505
Professional Services Contracts	\$78,542	\$78,348	\$54,474	\$46,210	\$49,258	\$53,376
Supplies and Materials	\$17,686	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$358,546	\$0	\$0	\$0	\$40,890	\$23,780
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$45,129	\$68,478	\$55,000	\$55,000	\$55,000
Interest and other financing charges	\$8,746	\$25,380	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$2,500,000	\$1,100,000	\$100,000	\$100,000	\$100,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$95,000	\$0	\$0	\$0	\$0
Total Expenditures	\$918,017	\$3,266,500	\$1,766,500	\$766,500	\$833,050	\$833,050
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$3,076,757	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://theuticaud.com/>

Additional Comments: