

**Budget Report for City of Kingston Local Development Corporation**
**Run Date: 11/13/2015**
**Fiscal Year Ending 12/31/2016**
**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) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$72,000	\$72,000	\$72,000	\$72,000	\$72,000	\$72,000
Other Operating Revenues	\$23,795	\$340,000	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$8,248	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
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	\$68,747	\$169,613	\$150,000	\$150,000	\$150,000	\$150,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$172,790</b>	<b>\$589,613</b>	<b>\$230,000</b>	<b>\$230,000</b>	<b>\$230,000</b>	<b>\$230,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$33,077	\$33,904	\$34,751	\$35,051	\$35,351	\$35,651
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$45,115	\$45,000	\$40,000	\$40,000	\$40,000	\$40,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$294,660	\$262,923	\$209,102	\$208,090	\$207,082	\$206,077
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$144,605	\$375,000	\$85,000	\$70,000	\$0	\$100,000
Interest and other financing charges	\$8,248	\$5,400	\$17,260	\$17,260	\$17,260	\$17,260
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$16,747	\$30,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$50,000	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$592,452</b>	<b>\$752,227</b>	<b>\$386,113</b>	<b>\$370,401</b>	<b>\$299,693</b>	<b>\$398,988</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$419,662)</b>	<b>(\$162,614)</b>	<b>(\$156,113)</b>	<b>(\$140,401)</b>	<b>(\$69,693)</b>	<b>(\$168,988)</b>

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

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Additional Comments: