

Budget Report for Genesee Gateway Local Development Corporation

Run Date: 11/13/2015

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$250	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$699,303	\$707,505	\$711,569	\$715,202	\$724,103	\$740,467
Other Operating Revenues	\$2,381,440	\$1,263,521	\$1,216,210	\$298,780	\$298,780	\$298,780
Nonoperating Revenues						
Investment earnings	\$1,222	\$434	\$650	\$669	\$689	\$709
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$3,081,965	\$1,971,710	\$1,928,429	\$1,014,651	\$1,023,572	\$1,039,956
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$313,814	\$275,600	\$324,666	\$129,963	\$133,802	\$137,756
Supplies and Materials	\$1,145	\$961	\$1,200	\$1,236	\$1,273	\$1,311
Other Operating Expenditures	\$2,178,612	\$1,077,278	\$986,007	\$622,994	\$627,101	\$631,331
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$369,378	\$343,835	\$324,917	\$271,633	\$263,165	\$254,280
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	\$2,862,949	\$1,697,674	\$1,636,790	\$1,025,826	\$1,025,341	\$1,024,678
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$219,016	\$274,036	\$291,639	(\$11,175)	(\$1,769)	\$15,278

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.gcedc.com/index.php/about/ggldc/>

Additional Comments: