

Budget Report for Tioga County Local Development Corporation

Run Date: 12/09/2015

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$2,053.4	\$322.61	\$250	\$250	\$250	\$250
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$64,163.9	\$59,807.16	\$37,500	\$37,500	\$37,500	\$37,500
Nonoperating Revenues						
Investment earnings	\$87.33	\$58.44	\$60	\$60	\$60	\$60
State subsidies / grants	\$211,504.93	\$156,323	\$76,323	\$76,323	\$76,323	\$76,323
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$3,650	\$3,000	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$431,459.56	\$369,511.21	\$264,133	\$264,133	\$264,133	\$264,133
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$69,498.65	\$62,740.26	\$68,425	\$68,425	\$68,425	\$68,425
Other Employee Benefits	\$3,822.42	\$3,254.17	\$7,052.75	\$7,052.75	\$7,052.75	\$7,052.75
Professional Services Contracts	\$7,505.94	\$7,633.37	\$7,700	\$7,700	\$7,700	\$7,700
Supplies and Materials	\$17,246.67	\$16,658.41	\$19,631	\$19,631	\$19,631	\$19,631
Other Operating Expenditures	\$145,349.98	\$123,189.29	\$159,276.07	\$159,276.07	\$159,276.07	\$159,276.07
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$164,041.97	\$119,838.39	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$18,229.69	\$8,454.47	\$7,000	\$7,000	\$7,000	\$7,000
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$425,695.32	\$341,768.36	\$269,084.82	\$269,084.82	\$269,084.82	\$269,084.82
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$5,764.24	\$27,742.85	(\$4,951.82)	(\$4,951.82)	(\$4,951.82)	(\$4,951.82)

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

Additional Comments: