

Budget Report for Upper Mohawk Valley Memorial Auditorium Authority

Run Date: 01/07/2016

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	\$2,600	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$185,500	\$160,000	\$170,000	\$180,000	\$190,000	\$200,000
Nonoperating Revenues						
Investment earnings	\$6,200	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
State subsidies / grants	\$2,242,000	\$1,000,000	\$500,000	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$665,500	\$665,500	\$665,500	\$732,050	\$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	\$486,461	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$3,588,261	\$1,826,500	\$1,336,500	\$913,050	\$923,050	\$933,050
<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	\$100,000	\$100,000	\$100,000	\$100,000	\$120,000	\$120,000
Supplies and Materials	\$492,800	\$518,000	\$511,000	\$585,050	\$565,050	\$565,050
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Interest and other financing charges	\$47,200	\$22,000	\$29,000	\$29,000	\$29,000	\$29,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$2,242,000	\$1,000,000	\$500,000	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,907,000	\$1,665,000	\$1,165,000	\$739,050	\$739,050	\$739,050
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$681,261	\$161,500	\$171,500	\$174,000	\$184,000	\$194,000

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

Additional Comments: