

**Budget Report for Binghamton Local Development Corporation**

**Run Date: 08/23/2016**

**Fiscal Year Ending 08/31/2017**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$4,000	\$10,000	\$7,000	\$7,000	\$7,000	\$7,000
Rentals & Financing Income	\$104,454	\$115,000	\$115,000	\$120,000	\$120,000	\$120,000
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$688	\$700	\$700	\$700	\$700	\$700
State subsidies / grants	\$226,409	\$800	\$800	\$800	\$800	\$800
Federal subsidies / grants	\$150,750	\$153,000	\$168,000	\$168,000	\$168,000	\$168,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$1,938	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$488,239</b>	<b>\$279,500</b>	<b>\$291,500</b>	<b>\$296,500</b>	<b>\$296,500</b>	<b>\$296,500</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$100,000	\$102,000	\$112,000	\$112,000	\$112,000	\$112,000
Other Employee Benefits	\$50,750	\$51,000	\$56,000	\$56,000	\$56,000	\$56,000
Professional Services Contracts	\$0	\$20,000	\$15,000	\$15,000	\$15,000	\$15,000
Supplies and Materials	\$4,061	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Other Operating Expenditures	\$11,923	\$96,500	\$98,500	\$103,500	\$103,500	\$103,500
<b>Nonoperating Expenditures</b>						
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	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$214,395	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	(\$72,458)	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$308,671</b>	<b>\$279,500</b>	<b>\$291,500</b>	<b>\$296,500</b>	<b>\$296,500</b>	<b>\$296,500</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$179,568</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.binghamton-ny.gov/binghamton-local-development-corporation-blcd>

Additional Comments: