

**Budget Report for Development Authority of the North Country**

**Run Date: 01/13/2016**

**Fiscal Year Ending 03/31/2017**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	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	\$21,419,305	\$20,304,223	\$20,425,860	\$19,546,671	\$20,156,428	\$20,063,290
Rentals & Financing Income	\$543,871	\$631,000	\$631,000	\$631,000	\$631,000	\$631,000
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$1,683,182	\$1,041,462	\$1,041,462	\$1,041,462	\$1,041,462	\$1,041,462
State subsidies / grants	\$769,165	\$1,595,975	\$85,000	\$35,000	\$35,000	\$35,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$400,000	\$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	\$8,520,000	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$24,815,523</b>	<b>\$32,092,660</b>	<b>\$22,183,322</b>	<b>\$21,254,133</b>	<b>\$21,863,890</b>	<b>\$21,770,752</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$6,520,438	\$7,075,388	\$7,387,650	\$7,609,279	\$7,837,558	\$8,072,684
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$7,265,149	\$8,739,704	\$8,897,815	\$9,155,792	\$9,421,371	\$9,694,778
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$3,701,303	\$3,750,504	\$1,001,814	\$720,830	\$738,122	\$775,499
Interest and other financing charges	\$267,479	\$384,407	\$375,511	\$339,305	\$325,581	\$309,594
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$5,597,758	\$10,124,500	\$5,280,750	\$2,175,038	\$6,072,439	\$2,792,237
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$23,352,127</b>	<b>\$30,074,503</b>	<b>\$22,943,540</b>	<b>\$20,000,244</b>	<b>\$24,395,071</b>	<b>\$21,644,792</b>
Capital Contributions	\$1,973,277	\$1,583,000	\$3,365,000	\$1,435,000	\$4,905,000	\$1,850,000
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$3,436,673</b>	<b>\$3,601,157</b>	<b>\$2,604,782</b>	<b>\$2,688,889</b>	<b>\$2,373,819</b>	<b>\$1,975,960</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [WWW.DANC.ORG](http://WWW.DANC.ORG)

Additional Comments: