

Budget Report for Kingston City Land Bank, Inc.

Fiscal Year Ending: 12/31/2020

Run Date: 10/15/2020

Status: CERTIFIED

Certified Date: 10/15/2020

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$10,000.00	\$75,000.00	\$75,000.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues							
	Investment Earnings	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
	State Subsidies / Grants	\$0.00	\$0.00	\$500,000.00	\$0.00	\$0.00	\$0.00
	Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Revenues	\$0.00	\$1,560,174.00	\$1,007,275.00	\$0.00	\$0.00	\$0.00
	Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources		\$10,000.00	\$1,635,674.00	\$1,582,775.00	\$500.00	\$500.00	\$500.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$0.00	\$156,366.00	\$142,781.00	\$157,059.00	\$172,765.00	\$190,041.00
	Other Employee Benefits	\$0.00	\$108,558.00	\$109,394.00	\$120,333.00	\$132,367.00	\$145,603.00
	Professional Services Contracts	\$0.00	\$87,750.00	\$139,600.00	\$1,100.00	\$1,210.00	\$1,331.00
	Supplies And Materials	\$0.00	\$7,500.00	\$0.00	\$17,050.00	\$18,755.00	\$20,631.00
	Other Operating Expenditures	\$0.00	\$0.00	\$109,300.00	\$120,230.00	\$132,253.00	\$145,478.00
Non-Operating Expenditures							
	Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Asset Outlay	\$0.00	\$1,275,000.00	\$1,175,000.00	\$0.00	\$0.00	\$0.00
	Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures		\$0.00	\$1,635,174.00	\$1,676,075.00	\$415,772.00	\$457,350.00	\$503,084.00
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures		\$10,000.00	\$500.00	(\$93,300.00)	(\$415,272.00)	(\$456,850.00)	(\$502,584.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://kingstoncitylandbank.org/wp-content/uploads/2020/10/2020-Budget-Report-for-KingstonCityLandBankInc.pdf>

Additional Comments