

Budget Report for City of Kingston Local Development Corporation

Fiscal Year Ending: 12/31/2021

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) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Rentals & Financing Income	\$90,586.00	\$90,586.00	\$90,586.00	\$90,586.00	\$90,586.00	\$90,586.00
	Other Operating Revenues	\$66,386.00	\$53,000.00	\$48,000.00	\$48,000.00	\$48,000.00	\$48,000.00
Non-Operating Revenues							
	Investment Earnings	\$6,837.00	\$6,900.00	\$6,900.00	\$6,900.00	\$6,900.00	\$6,900.00
	State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$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		\$163,809.00	\$150,486.00	\$145,486.00	\$145,486.00	\$145,486.00	\$145,486.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$45,194.00	\$40,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
	Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Professional Services Contracts	\$11,583.00	\$12,000.00	\$12,000.00	\$12,000.00	\$12,000.00	\$12,000.00
	Supplies And Materials	\$1,586.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00
	Other Operating Expenditures	\$66,347.00	\$70,000.00	\$70,000.00	\$70,000.00	\$70,000.00	\$70,000.00
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	\$0.00	\$0.00	\$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	\$148,716.00	\$139,148.00	\$134,926.00	\$107,000.00	\$107,000.00	\$107,000.00
Total Expenditures		\$273,426.00	\$262,348.00	\$243,126.00	\$215,200.00	\$215,200.00	\$215,200.00
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures		(\$109,617.00)	(\$111,862.00)	(\$97,640.00)	(\$69,714.00)	(\$69,714.00)	(\$69,714.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: www.kingston-ny.gov/kldc

Additional Comments