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2010

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Annual Report | Procurement Report | Investment Report | Certified Financial Audit

Budget & Financial Plan

Cortland Industrial Development Agency (0298)
 Fiscal Year End Date: 12/31/2010
 Status: Certified

BUDGET & FINANCIAL PLAN

BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

| | Last Year (Actual) 2008 | Current Year (Estimated) 2009 | Next Year (Adopted) 2010 | Proposed 2011 | Proposed 2012 | Proposed 2013 |
|------------------------------------------------------------------------------------|-------------------------------|-------------------------------------|--------------------------------|---------------------|---------------------|---------------------|
| REVENUE & FINANCIAL SOURCES | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$63,129.00 | \$37,500.00 | \$40,500.00 | \$25,250.00 | \$25,250.00 | \$25,250.00 |
| Rental & financing income | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 |
| Other operating revenues | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | 1,986.00 | 1,200.00 | 800.00 | 500.00 | 500.00 | 500.00 |
| State subsidies/grants | 34,059.00 | 30,292.00 | 500,000.00 | 0.00 | 0.00 | 0.00 |
| Federal subsidies/grants | 61,503.00 | 183,700.00 | 200,000.00 | 650,000.00 | 650,000.00 | 650,000.00 |
| 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 nonoperating revenues | 166,449.00 | 12,000.00 | 12,000.00 | 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 | \$330,126.00 | \$267,692.00 | \$756,300.00 | \$678,750.00 | \$678,750.00 | \$678,750.00 |
| EXPENDITURES | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and wages | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other employee benefits | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Professional services contracts | 11,157.00 | 7,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| Supplies and materials | 1,570.00 | 1,500.00 | 4,000.00 | 5,000.00 | 5,000.00 | 5,000.00 |
| Other operating expenditures | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Nonoperating 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 nonoperating expenditures | 327,440.00 | 326,184.00 | 850,000.00 | 650,000.00 | 650,000.00 | 650,000.00 |
| Total Expenditures | \$340,167.00 | \$334,684.00 | \$864,000.00 | \$665,000.00 | \$665,000.00 | \$665,000.00 |
| Capital Contributions | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$(10,041.00) | \$(66,992.00) | \$(107,700.00) | \$13,750.00 | \$13,750.00 | \$13,750.00 |