

Budget Report for Dunkirk Local Development Corporation

Run Date: 09/30/2016

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Rentals & Financing Income	\$8,971	\$7,934	\$5,800	\$5,800	\$5,800	\$5,800
Other Operating Revenues	\$48,018	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$6,131	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$68,922	\$131,000	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$30,000	\$50,000	\$30,000	\$40,000	\$40,000	\$40,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$3,558	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Proceeds from the issuance of debt	\$0	\$53,081	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$165,600	\$293,015	\$86,800	\$96,800	\$96,800	\$96,800
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$10,000	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$1,000	\$0	\$0	\$0	\$0
Professional Services Contracts	\$2,963	\$30,000	\$5,000	\$5,000	\$5,000	\$5,000
Supplies and Materials	\$13,105	\$4,000	\$1,000	\$1,000	\$1,000	\$1,000
Other Operating Expenditures	\$107,415	\$18,978	\$26,500	\$26,500	\$26,500	\$26,500
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$178,824	\$75,000	\$40,000	\$40,000	\$40,000	\$40,000
Interest and other financing charges	\$19,259	\$40	\$10,040	\$10,040	\$10,040	\$10,040
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$139,622	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$146,666	\$93,000	\$100,000	\$100,000	\$100,000
Total Expenditures	\$471,188	\$275,684	\$175,540	\$182,540	\$182,540	\$182,540
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$305,588)	\$17,331	(\$88,740)	(\$85,740)	(\$85,740)	(\$85,740)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.dunkirktoday.com/city-offices/economic-development>

Additional Comments: