

**Budget Report for Middletown Community Development Agency**

**Run Date: 11/08/2016**

**Fiscal Year Ending 12/31/2017**

**Status: CERTIFIED**

**Budget & Financial Plan:**

**Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

|  | Last Year<br>(Actual)<br>2015 | Current Year<br>(Estimated)<br>2016 | Next Year (Adopted)<br>2017 | Proposed<br>2018 | Proposed<br>2019 | Proposed<br>2020 |
|--|-------------------------------|-------------------------------------|-----------------------------|------------------|------------------|------------------|
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |                               |                                     |                             |                  |                  |                  |
| <b>Operating Revenues</b>  |                               |                                     |                             |                  |                  |                  |
| Charges for services   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Rentals & Financing Income   | \$80,000                      | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Revenues   | \$0                           | \$112,000                           | \$330,000                   | \$360,000        | \$360,000        | \$360,000        |
| <b>Nonoperating Revenues</b>   |                               |                                     |                             |                  |                  |                  |
| Investment earnings  | \$37                          | \$24.32                             | \$75                        | \$200            | \$225            | \$250            |
| State subsidies / grants   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Federal subsidies / grants   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Municipal subsidies / grants   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Public authority subsidies   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Non-Operating Revenues   | \$0                           | \$0                                 | \$240,000                   | \$320,000        | \$320,000        | \$320,000        |
| Proceeds from the issuance of debt   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Revenues &amp; Financing Sources</b>                                      | <b>\$80,037</b>               | <b>\$112,024.32</b>                 | <b>\$570,075</b>            | <b>\$680,200</b> | <b>\$680,225</b> | <b>\$680,250</b> |
| <b><u>EXPENDITURES</u></b>   |                               |                                     |                             |                  |                  |                  |
| <b>Operating Expenditures</b>  |                               |                                     |                             |                  |                  |                  |
| Salaries and Wages   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Employee Benefits  | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Professional Services Contracts  | \$4,930                       | \$7,500                             | \$10,000                    | \$325,000        | \$325,000        | \$325,000        |
| Supplies and Materials   | \$242                         | \$100                               | \$300                       | \$0              | \$0              | \$0              |
| Other Operating Expenditures   | \$0                           | \$400                               | \$245,000                   | \$0              | \$0              | \$0              |
| <b>Nonoperating Expenditures</b>   |                               |                                     |                             |                  |                  |                  |
| Payment of principal on bonds and financing arrangements                           | \$0                           | \$80,000                            | \$240,000                   | \$320,000        | \$320,000        | \$320,000        |
| Interest and other financing charges   | \$0                           | \$2,974.79                          | \$0                         | \$0              | \$0              | \$0              |
| Subsidies to other public authorities  | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Capital asset outlay   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Grants and Donations   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Non-Operating Expenditures   | \$55,074                      | \$59,547.99                         | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Expenditures</b>  | <b>\$60,246</b>               | <b>\$150,522.78</b>                 | <b>\$495,300</b>            | <b>\$645,000</b> | <b>\$645,000</b> | <b>\$645,000</b> |
| Capital Contributions  | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>\$19,791</b>               | <b>(\$38,498.46)</b>                | <b>\$74,775</b>             | <b>\$35,200</b>  | <b>\$35,225</b>  | <b>\$35,250</b>  |

The authority's budget, as presented to the Board of Directors, is posted on the following website:

<http://www.middletown-ny.com/government/middletown-community-development-agency.html>

Additional Comments: