City of Kingston Local Development Corporation (0918)
Fiscal Year End Date: 12/31/2015
Status: CERTIFIED

Budget & Financial Plan

# Budgeted Revenues, Expenditures, and Changes in Current Net Assets

You must enter Budget & Financial Plan information prior to submittal.

| | Last year (Actual) 2013 | Current year (Estimated) 2014 | Next year (Adopted) 2015 | Proposed 2016 | Proposed 2017 |
|---|---|---|---|---|---|
| | View | View | View | View | View |
| **Revenue and financial sources** | | | | | |
| **Operating revenues** | | | | | |
| Charges for services | $0.00 | $0.00 | $0.00 | $0.00 | $0.0 |
| Rental and financing income | 240,160.00 | 127,500.00 | 126,750.00 | 126,000.00 | 125,250.0 |
| Other operating revenues | 1,370.00 | 600.00 | 600.00 | 600.00 | 600.0 |
| **Nonoperating revenues** | | | | | |
| Investment earnings | 7,769.00 | 7,500.00 | 7,500.00 | 7,500.00 | 7,500.0 |
| State subsidies/grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 |
| Federal subsidies/grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 |
| Municipal subsidies/grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 |
| Public authority subsidies | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 |
| Other nonoperating revenues | 803,227.00 | 280,000.00 | 280,000.00 | 280,000.00 | 280,000.0 |
| **Proceeds from the issuance of debt** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.0** |
| **Total revenues and financing sources** | **$1,052,526.00** | **$415,600.00** | **$414,850.00** | **$414,100.00** | **$413,350.0** |
| **Expenses** | | | | | |
| **Operating expenses** | | | | | |
| Salaries and wages | 37,034.00 | 36,860.00 | 37,560.00 | 38,270.00 | 39,470.0 |
| Other employee benefits | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 |
| Professional services contracts | 39,712.00 | 30,000.00 | 30,000.00 | 30,000.00 | 30,000.0 |
| Supplies and materials | 4,767.00 | 6,000.00 | 6,000.00 | 6,000.00 | 6,000.0 |
| Other operating expenses | 366,472.00 | 294,224.00 | 220,965.00 | 150,000.00 | 150,000.0 |
| **Nonoperating expenses** | | | | | |
| Payment of principal on bonds and financing arrangements | 745,000.00 | 175,000.00 | 175,000.00 | 175,000.00 | 175,000.0 |
| Interest and other financing charges | 16,421.00 | 18,000.00 | 18,000.00 | 18,000.00 | 18,000.0 |
| Subsidies to other public authorities | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 |
| Capital asset outlay | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 |
| Grants and donations | 61,832.00 | 0.00 | 0.00 | 0.00 | 0.0 |
| Other nonoperating expenses | 17,900.00 | 65,000.00 | 0.00 | 0.00 | 0.0 |
| **Total expenses** | **$1,289,138.00** | **$625,084.00** | **$487,525.00** | **$417,270.00** | **$418,470.0** |
| **Capital contributions** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.0** |
| **Excess (deficiency) of revenues and capital contributions over expenses** | **$(236,612.00)** | **$(209,484.00)** | **$(72,675.00)** | **$(3,170.00)** | **$(5,120.00** |