City of Kingston Local Development Corporation (0918)
Fiscal Year End Date: 12/31/2013
Status: Certified

# BUDGET & FINANCIAL PLAN

## BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

| | Last Year (Actual) 2011 | Current Year (Estimated) 2012 | Next Year (Adopted) 2013 | Proposed 2014 | Proposed 2015 | Proposed 2016 |
|---|---|---|---|---|---|---|
| **REVENUE & FINANCIAL SOURCES** | | | | | | |
| **Operating Revenues** | | | | | | |
| Charges for services | $113,132.00 | $135,400.00 | $110,000.00 | $115,000.00 | $115,000.00 | $115,000.00 |
| Rental & financing income | 156,000.00 | 158,000.00 | 156,000.00 | 156,000.00 | 156,000.00 | 156,000.00 |
| Other operating revenues | 1,390.00 | 6,000.00 | 6,000.00 | 6,000.00 | 6,000.00 | 6,000.00 |
| **Nonoperating Revenues** | | | | | | |
| Investment earnings | 5,656.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State subsidies/grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal subsidies/grants | 80,000.00 | 25,000.00 | 50,000.00 | 25,000.00 | 25,000.00 | 25,000.00 |
| 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 | 6,161.00 | 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** | **$362,339.00** | **$324,400.00** | **$322,000.00** | **$302,000.00** | **$302,000.00** | **$302,000.00** |
| **EXPENDITURES** | | | | | | |
| **Operating Expenditures** | | | | | | |
| Salaries and wages | 43,922.00 | 37,100.00 | 37,500.00 | 45,000.00 | 45,000.00 | 45,000.00 |
| Other employee benefits | 0.00 | 0.00 | 7,240.00 | 8,000.00 | 8,000.00 | 8,000.00 |
| Professional services contracts | 46,480.00 | 45,000.00 | 45,000.00 | 45,000.00 | 45,000.00 | 45,000.00 |
| Supplies and materials | 14,590.00 | 18,500.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 |
| Other operating expenditures | 34,502.00 | 27,500.00 | 29,000.00 | 30,000.00 | 30,000.00 | 30,000.00 |
| **Nonoperating Expenditures** | | | | | | |
| Payment of principal on bonds and financing arrangements | 17,770.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest and other financing charges | 51,838.00 | 71,250.00 | 55,000.00 | 55,000.00 | 55,000.00 | 55,000.00 |
| 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 | 5,480.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Expenditures** | **$214,582.00** | **$199,350.00** | **$188,740.00** | **$198,000.00** | **$198,000.00** | **$198,000.00** |
| **Capital Contributions** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** |
| **Excess (deficiency) of revenues and capital contributions over expenditures** | **$147,757.00** | **$125,050.00** | **$133,260.00** | **$104,000.00** | **$104,000.00** | **$104,000.00** |

Show Notes for Operations