

Budget Report for NFC Development Corporation

Run Date: 10/10/2012

Fiscal Year Ending 12/31/2011

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2009	Current Year (Estimated) 2010	Next Year (Adopted) 2011	Proposed 2012	Proposed 2013	Proposed 2014
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$9,729	\$10,250	\$10,250	\$5,050	\$5,050
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$28,153	\$34,038	\$10,000	\$8,000	\$7,000	\$7,000
Nonoperating Revenues						
Investment earnings	\$1,276	\$4,582	\$3,100	\$3,100	\$4,150	\$4,150
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$113,422	\$1,360,000	\$5,000	\$6,890	\$15,240	\$15,240
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$66,243	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$142,851	\$1,474,592	\$28,350	\$28,240	\$31,440	\$31,440
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$33,487	\$10,057	\$11,762	\$12,430	\$12,422	\$12,422
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$0	\$10,265	\$10,878	\$11,400	\$14,600	\$14,600
Supplies and Materials	\$0	\$8,493	\$1,700	\$800	\$808	\$808
Other Operating Expenditures	\$487	\$4,200	\$4,010	\$3,610	\$3,610	\$3,610
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$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	\$495,203	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$790,067	\$0	\$0	\$0	\$0
Total Expenditures	\$33,974	\$1,318,285	\$28,350	\$28,240	\$31,440	\$31,440
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$108,877	\$156,307	\$0	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.niagarafallsusa.org/NFCDevCorp.cfm>

Additional Comments: