

**Budget Report for NFC Development Corporation**

**Run Date: 10/10/2012**

**Fiscal Year Ending 12/31/2012**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$9,729	\$4,775	\$10,250	\$5,050	\$5,050	\$5,050
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$100,281	\$7,774	\$8,000	\$7,000	\$7,000	\$7,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$4,582	\$4,679	\$3,100	\$4,150	\$4,150	\$4,150
State subsidies / grants	\$0	\$27,624	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$1,360,000	\$995,581	\$6,890	\$15,240	\$15,240	\$15,240
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$35	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,474,592</b>	<b>\$1,040,468</b>	<b>\$28,240</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$10,057	\$11,748	\$12,430	\$12,422	\$12,422	\$12,422
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$9,540	\$71,311	\$11,400	\$14,600	\$14,600	\$14,600
Supplies and Materials	\$6,529	\$568	\$800	\$808	\$808	\$808
Other Operating Expenditures	\$6,889	\$2,934	\$3,610	\$3,610	\$3,610	\$3,610
<b>Nonoperating Expenditures</b>						
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	\$495,203	\$648,001	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$790,067	\$27,599	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,318,285</b>	<b>\$762,161</b>	<b>\$28,240</b>	<b>\$31,440</b>	<b>\$31,440</b>	<b>\$31,440</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$156,307</b>	<b>\$278,307</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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

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Additional Comments: