

**Budget Report for Hudson Valley AgriBusiness Development Corp**

**Run Date: 10/31/2016**

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

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 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	\$837	\$150	\$0	\$0	\$0	\$0
Other Operating Revenues	\$306,733	\$303,900	\$240,405	\$265,405	\$275,005	\$250,005
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$119,395	\$97,200	\$45,000	\$20,000	\$0	\$0
Federal subsidies / grants	\$70,000	\$50,000	\$185,000	\$175,000	\$200,000	\$225,000
Municipal subsidies / grants	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$671,965</b>	<b>\$626,250</b>	<b>\$645,405</b>	<b>\$635,405</b>	<b>\$650,005</b>	<b>\$650,005</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$220,827	\$224,010	\$272,617	\$280,795.51	\$283,267.51	\$291,765.54
Other Employee Benefits	\$51,291	\$32,930	\$41,309.36	\$43,539.64	\$43,712.68	\$44,467.06
Professional Services Contracts	\$313,966	\$293,000	\$221,940	\$222,440	\$222,440	\$222,740
Supplies and Materials	\$14,362	\$4,908	\$4,908	\$4,908	\$5,108	\$5,108
Other Operating Expenditures	\$40,068	\$43,670	\$82,688.7	\$78,499.96	\$79,150.06	\$79,150.06
<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	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$640,514</b>	<b>\$598,518</b>	<b>\$623,463.06</b>	<b>\$630,183.11</b>	<b>\$633,678.25</b>	<b>\$643,230.66</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$31,451</b>	<b>\$27,732</b>	<b>\$21,941.94</b>	<b>\$5,221.89</b>	<b>\$16,326.75</b>	<b>\$6,774.34</b>

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

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Additional Comments: