

Budget Report for Schenectady Metroplex Development Authority

Fiscal Year Ending: 12/31/2021

Run Date: 10/29/2020

Status: CERTIFIED

Certified Date: 10/29/2020

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$217,835.00	\$125,511.00	\$171,860.00	\$172,000.00	\$172,000.00	\$172,000.00
Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$9,462,961.00	\$8,474,925.00	\$8,000,000.00	\$8,000,000.00	\$8,000,000.00	\$8,000,000.00
Non-Operating Revenues						
Investment Earnings	\$187,539.00	\$95,525.00	\$91,200.00	\$91,000.00	\$91,000.00	\$91,000.00
State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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 Non-Operating Revenues	\$10,596.00	\$12,303.00	\$6,440.00	\$6,000.00	\$6,000.00	\$6,000.00
Proceeds From The Issuance Of Debt	\$14,360,000.00	\$9,711,881.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$24,238,931.00	\$18,420,145.00	\$8,269,500.00	\$8,269,000.00	\$8,269,000.00	\$8,269,000.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$484,807.00	\$460,168.00	\$483,269.00	\$483,000.00	\$483,000.00	\$483,000.00
Other Employee Benefits	\$196,470.00	\$200,022.00	\$191,771.00	\$192,000.00	\$192,000.00	\$192,000.00
Professional Services Contracts	\$134,284.00	\$120,094.00	\$130,000.00	\$130,000.00	\$130,000.00	\$130,000.00
Supplies And Materials	\$7,885.00	\$4,588.00	\$5,440.00	\$5,000.00	\$5,000.00	\$5,000.00
Other Operating Expenditures	\$266,790.00	\$186,166.00	\$231,421.00	\$231,000.00	\$231,000.00	\$231,000.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$15,769,889.00	\$13,469,459.00	\$3,545,388.00	\$3,658,324.00	\$4,186,391.00	\$4,339,597.00
Interest And Other Financing Charges	\$2,260,616.00	\$2,142,693.00	\$1,940,353.00	\$1,944,732.00	\$1,804,706.00	\$1,648,802.00
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 Non-Operating Expenditures	\$8,503,047.00	\$1,873,662.00	\$1,777,356.00	\$1,778,000.00	\$1,778,000.00	\$1,778,000.00
Total Expenditures	\$27,623,788.00	\$18,456,852.00	\$8,304,998.00	\$8,422,056.00	\$8,810,097.00	\$8,807,399.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	(\$3,384,857.00)	(\$36,707.00)	(\$35,498.00)	(\$153,056.00)	(\$541,097.00)	(\$538,399.00)

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

Additional Comments