

**Budget Report for The Sullivan County Infrastructure Local Development Corporation**

**Run Date: 11/08/2016**

**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	\$2,405,597.34	\$7,500,477.26
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$625,375	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$45,987,156.78	\$4,977,771	\$5,856,562.5	\$3,452,903.17	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$0</b>	<b>\$46,612,531.78</b>	<b>\$4,977,771</b>	<b>\$5,856,562.5</b>	<b>\$5,858,500.51</b>	<b>\$7,500,477.26</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$0	\$33,125	\$66,250	\$67,575	\$68,926.5	\$70,305.03
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$0	\$14,375	\$28,750	\$29,325	\$29,911.51	\$30,509.73
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$3,102,171.66	\$4,882,771	\$5,759,662.5	\$5,759,662.5	\$7,399,662.5
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$43,462,860.12	\$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>\$0</b>	<b>\$46,612,531.78</b>	<b>\$4,977,771</b>	<b>\$5,856,562.5</b>	<b>\$5,858,500.51</b>	<b>\$7,500,477.26</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$0</b>	<b>\$0</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: [www.tscildc.com](http://www.tscildc.com)

**Additional Comments:**

On June 16, 2016, the 2016A Bonds in the par amount of \$64,170,000 were issued, which includes the underwriters discount of \$1,115,750. As a result, proceeds from the bond issuance totaled \$63,054,250. The developer contributed \$625,375.00 at issuance for bond issue costs. On October 3, 2016, the 2016B Bonds in the par amount of \$9,170,000 were issued. The Budgeted Revenues, Expenditures, and Changes in Current Net Assets report uses the cash basis of accounting with the exception of the Proceeds from the issuance of debt category. Amounts reported in this category represent the aggregate bond proceeds actually expended or anticipated to be expended in each year.