

Budget Report for The Sullivan County Infrastructure Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 10/24/2018

Status: CERTIFIED

Certified Date: 10/24/2018

Budget & Financial Plan

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

	Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022
Revenue & Financial Sources						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$2,009,028.00	\$7,502,803.00	\$7,510,326.00	\$7,508,768.00
Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$420,468.50	\$191,339.00	\$81,717.00	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00	\$20,265.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$30,839,861.50	\$24,654,639.00	\$3,749,771.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$31,260,330.00	\$24,845,978.00	\$5,860,781.00	\$7,502,803.00	\$7,510,326.00	\$7,508,768.00
Expenditures						
Operating Expenditures						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$79,676.00	\$69,975.00	\$83,565.00	\$85,236.00	\$86,941.00	\$88,681.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenditures	\$12,819.00	\$20,025.00	\$17,553.00	\$17,904.00	\$18,262.00	\$18,627.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$1,640,000.00	\$1,725,000.00	\$1,805,000.00
Interest And Other Financing Charges	\$4,882,771.00	\$5,759,663.00	\$5,759,663.00	\$5,759,663.00	\$5,680,123.00	\$5,596,460.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$26,285,064.00	\$18,976,050.00	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$31,260,330.00	\$24,825,713.00	\$5,860,781.00	\$7,502,803.00	\$7,510,326.00	\$7,508,768.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	\$0.00	\$20,265.00	\$0.00	\$0.00	\$0.00	\$0.00

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The authority's budget, as presented to the Board of Directors, is posted on the following website: www.sullivanldc.com

Additional Comments

On January 3, 2017, the 2016C Bonds in the par amount of \$9,035,000 were issued.

On April 3, 2017, the 2016D Bonds in the par amount of \$5,935,000 were issued.

On June 1, 2017, the 2016E Bonds in the par amount of \$21,765,000 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.