

| Sullivan County Funding Corporation - BUDGET FY 2017                        |                                                                                                                                    |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |
|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------|--|------------------|--|------------------|--|------------------|--|------------------|--|------------------|
|                                                                             |                                                                                                                                    |                    | Last Year        |  | Current Year     |  | Next Year        |  | Proposed         |  | Proposed         |  | Proposed         |
|                                                                             |                                                                                                                                    |                    | Actual 2015      |  | Estim. 2016      |  | Adopted          |  | 2018             |  | 2019             |  | 2020             |
|                                                                             |                                                                                                                                    |                    |                  |  |                  |  | 2017             |  |                  |  |                  |  |                  |
| <b>REVENUE &amp; FINANCIAL SOURCES</b>                                      |                                                                                                                                    |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |
| Operating Revenues                                                          |                                                                                                                                    |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |
|                                                                             | Charges for Services                                                                                                               |                    | \$59,829.48      |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |
|                                                                             | Rentals & Financing Income                                                                                                         |                    | \$0.00           |  | \$250.00         |  | \$250.00         |  | \$250.00         |  | \$250.00         |  | \$250.00         |
|                                                                             | Other Operating Revenues                                                                                                           |                    | \$8,000.00 *     |  | \$8,000.00 *     |  | \$8,000.00 *     |  | \$8,000.00 *     |  | \$0.00           |  | \$0.00           |
| Non operating Revenues                                                      |                                                                                                                                    |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |
|                                                                             | Investment Earnings                                                                                                                |                    | \$6,319.47       |  | \$9,138.29       |  | \$8,250.00       |  | \$8,250.00       |  | \$8,250.00       |  | \$8,250.00       |
|                                                                             | 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                                                                                                       |                    | \$25,000.00      |  | \$555,375.00 *** |  | \$25,000.00      |  | \$25,000.00      |  | \$25,000.00      |  | \$25,000.00      |
|                                                                             | Proceeds from Issuance of Debt                                                                                                     |                    | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |
|                                                                             |                                                                                                                                    | Total Revenues     | \$99,148.95      |  | \$572,763.29     |  | \$41,500.00      |  | \$41,500.00      |  | \$33,500.00      |  | \$33,500.00      |
| <b>EXPENDITURES</b>                                                         |                                                                                                                                    |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |
| 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                                                                                                    |                    | \$44,500.00 **   |  | \$48,000.00 **   |  | \$48,000.00 **   |  | \$48,000.00 **   |  | \$48,000.00 **   |  | \$48,000.00 **   |
|                                                                             | Supplies and Materials                                                                                                             |                    | \$0.00           |  | \$0.00           |  | \$200.00         |  | \$200.00         |  | \$200.00         |  | \$200.00         |
|                                                                             | Other Operating Expenditures                                                                                                       |                    | \$0.00           |  | \$0.00           |  | \$1,000.00       |  | \$1,000.00       |  | \$1,000.00       |  | \$1,000.00       |
| Non operating Expenditures                                                  |                                                                                                                                    |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |
|                                                                             | Payment of principal on bonds - financing                                                                                          |                    | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |
|                                                                             | Interest and other financing charges                                                                                               |                    | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |
|                                                                             | 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           |  | \$500,000.00 *** |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |
|                                                                             | Other non operating expenditures                                                                                                   |                    | \$25,000.00 **** |  | \$25,000.00 **** |  | \$25,000.00 **** |  | \$25,000.00 **** |  | \$25,000.00 **** |  | \$25,000.00 **** |
|                                                                             |                                                                                                                                    | Total Expenditures | \$69,500.00      |  | \$573,000.00     |  | \$74,200.00      |  | \$74,200.00      |  | \$74,200.00      |  | \$74,200.00      |
|                                                                             | Capital Contributions                                                                                                              |                    | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |  | \$0.00           |
| EXCESS (deficiency) OF REVENUES AND CAPITAL CONTRIBUTIONS OVER EXPENDITURES |                                                                                                                                    |                    | \$29,648.95      |  | -\$236.71        |  | -\$32,700.00     |  | -\$32,700.00     |  | -\$40,700.00     |  | -\$40,700.00     |
| *                                                                           | Annual Administration Funds from Millennium Loan Fund                                                                              |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |
| **                                                                          | IDA Reimbursement (annually \$40,000), Legal, Accounting, Insurance, Travel Expenses, Website                                      |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |
| ***                                                                         | Pass-through of \$500,000 endowment from The Sullivan County Infrastructure LDC to Sullivan Catskills Regional FoodHub, Inc.       |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |
| ****                                                                        | Annual Revenues from Millennium Fund passed through to Hudson Valley Agribusiness Development Corporation for Technical Assistance |                    |                  |  |                  |  |                  |  |                  |  |                  |  |                  |